Program Review
Marshall University

Date: ___October 15, 2012_____________

Program: _____Bachelor of Business Administration (BBA) in Finance_____

Degree and Title

Date of Last Review: ____Academic Year 2007-2008______________

Recommendation
Marshall University is obligated to recommend continuance or discontinuance of a program and to provide a brief rationale for the recommendation.

Recommendation Code (#):

1. Continuation of the program at the current level of activity; or

2. Continuation of the program at a reduced level of activity or with corrective action. Corrective action will apply to programs that have deficiencies that the program itself can address and correct. Progress report due by November 1 next academic year; or

3. Continuation of the program with identification of the program for resource development: Resource development will apply to already viable programs that require additional resources from the Administration to help achieve their full potential. This designation is considered an investment in a viable program as opposed to addressing issues of a weak program. Progress report due by November 1 next academic year; or

4. Development of a cooperative program with another institution, or sharing of courses, facilities, faculty, and the like; or

5. Discontinuation of the program

Rationale for Recommendation: (Deans, please submit the rationale as a separate document. Beyond the College level, any office that disagrees with the previous recommendation must submit a separate rationale and append it to this document with appropriate signature.)

1. Recommendation: Signature of person preparing the report:

   Harlan M. Smith II

   9/17/2012

   Date:

1. Recommendation: Signature of Program Chair:

   Deanna Mader

   9/17/2012

   Date:

1. Recommendation: Signature of Academic Dean:

   Andrea M. Burck

   9/17/2012

   Date:

1. Recommendation: Signature of Chair, Academic Planning Committee: (Baccalaureate progs only)

   1/1/2013

   Date:

1. Recommendation: Signature of President, Faculty Senate/Chair, Graduate Council:

   3/25/13

   Date:

1. Recommendation: Signature of Provost and Senior Vice President for Academic Affairs:

   1/24/13

   Date:

1. Recommendation: Signature of the President:

   4/24/13

   Date:

1. Recommendation: Signature of General, Board of Governors:

   Date:
College/School Dean’s Recommendation

Deans, please indicate your recommendation and submit the rationale.

**Recommendation:** Continuation of the program at the current level of activity

**Rationale:**
(If you recommend a program for resource development identify all areas for specific development)

Continuation of AACSB International accreditation awarded January 2012

The BBA in Finance is a strong degree program in the College of Business. Faculty are well-versed in theory, practice, and analytics and maintain high standards for their students. As a result, the BBA in Finance graduates are extremely successful in their chosen paths. Some students choose to attend professional school or graduate school, while others select careers in the corporate/business, government, or not-for-profit sectors. Some of the areas of employment identified by the graduates include financial analyst, banker, insurance broker/agent, entrepreneur, financial planner, and risk management specialist. Whether graduates select employment after graduation or furthering their education, survey data and anecdotal responses confirm satisfaction with all aspects of the degree.

Student satisfaction and success are due in large part to the commitment by the faculty to provide them with the breadth and depth of content, exposure to advanced skill sets, and practice in both oral and written communication. Through traditional lectures, experiential exercises, simulations, guest lectures, and in-depth tours, students learn the intricacies of their field of study and develop an appreciation for the demands and responsibilities contained therein. The fact that the faculty are also prolific researchers, active in conference presentations and publishing, adds to the quality of the program. Students know they are learning from individuals who are current in their field and who are willing to share their expertise and experiences with them.

The number of majors in finance has steadily increased over the last several years, with many additional students electing to double major. This growth is expected to continue as career opportunities develop further (Bureau of Labor Statistics Occupational Outlook Handbook) and the need for graduates with analytical/statistical skills expands. As a result, the need for resource development is anticipated at some point in the near future. Faculty lines, as well as space allocation, will become necessary, as will the need for additional software and database access. In order to be competitive with other colleges and schools of business, the addition of a trading room will be essential.

_Deanna Mader_  
Signature of the Dean

_October 15, 2012_  
Date
Marshall University
Program Review

For purposes of program review, the academic year will begin in summer and end in spring.

Program: Bachelor of Business Administration (BBA) in Finance

College: College of Business

Date of Last Review: Academic Year 2007 – 2008

I. Accreditation Information

1. Name of Accrediting Organization

   The Association to Advance Collegiate Schools of Business – International (AACSB). The AACSB was founded in 1916 and is the premier accrediting body for colleges and schools of business worldwide. Accreditation is mission-linked and managed through a rigorous peer review process.

   The high standards maintained by AACSB can be summarized in two key statistics:
   1. Only between 25% and 33% of all schools of business, worldwide, have earned AACSB accreditation.
   2. During the 12 months leading up to our latest accreditation visit (November 2011), roughly 25% of the accredited schools that were up for re-accreditation were placed on probation, most often for deficiencies in the Outcomes Assessment program.

2. Date of Most Recent Self-Study and Accreditation Visit

   The college’s most recent accreditation visit took place November 6-8, 2011. The Peer Review Team (PRT) consisted of four individuals, led by an experienced Chair who had been a member of the PRT during our last accreditation visit (Fall 2006).

   During its visit the PRT evaluated the College of Business’ performance in terms of Strategic Planning, Faculty Sufficiency & Qualifications, and Outcomes Assessment (AOL, or Assurance of Learning) over the five-year period ending in Spring 2011.

3. Accreditation Status: (regular, probationary, etc.)

   Regular

4. Accrediting Organization’s Report: (This should include the most recent action taken by the program’s accrediting body. Also, provide any significant findings from your most recent self-study and accreditation visit. If weaknesses or deficiencies were noted, please explain how these are being addressed.)
After its November 2011 visit, the PRT recommended to the AACSBI Board that the college remain fully accredited, with no deficiencies that would necessitate probation. In December 2011, the AACSBI’s Maintenance of Accreditation Committee concurred with this recommendation, and this recommendation was officially ratified by the AACSBI Board of Directors in January 2012. The College of Business as a whole, which means all degree programs housed within, has earned full accreditation for another five-year period. Our next accreditation visit is scheduled for academic year 2016-17.

Attached, in Appendix X, you will find the official accreditation letter received by the college in January 2012, which summarizes the findings of the PRT and reports the AACSBI Board’s final decision.

One area that the PRT and AACSBI urged the college to focus on heavily, across all programs, during the upcoming five-year accreditation cycle is Outcomes Assessment (i.e., AOL). Since 2004 the AACSBI has made Outcomes Assessment a priority in the accreditation and reaccreditation processes. Deficiencies in Outcomes Assessment, in fact, are currently the number one reason why schools up for re-accreditation get placed on probation. The fact that we earned full accreditation means that our Outcomes Assessment programs meet current AACSBI standards. But, as the PRT noted, our BBA-level assessment programs are not as mature as AASCBI would like. As you will see in the Assessment Information Section of this Program Review, the finance program has been developing its assessment plans and procedures over the past several years, piece by piece—and is now ready to implement a complete program during 2012-13. To finalize this program and to develop concrete plans for improving this program over time, we made heavy use of the university-wide HLC Open Pathways Demonstration Project. Full details, again, are provided in the Assessment Information Section of this review.

II. Adequacy of the Program

5. Curriculum: (Summarize degree requirements and provide commentary on significant features of the curriculum. In Appendix I, list required courses, elective courses, and total hours required.)

All students currently pursuing the BBA in Finance must complete 120 hours of coursework. One required component of this program, of course, is the 34-hour University General Education (Core I and Core II) Curriculum. The College of Business also requires students to complete the 36-hour BBA Core Curriculum (which includes one finance course required in the major), along with ENG 204 (Writing for the Workplace), a CMM Elective, and an International Business Elective. The finance major itself includes 18 hours of required finance courses and 9 hours of upper-level electives. The components of the Finance program, and the COB requirements to be fulfilled for all BBA students regardless of major, are reported in Appendix I.

6. Faculty: (Summarize significant points relating to faculty teaching courses within the major—percentage of faculty holding tenure, extent of use of part-time faculty, level of academic preparation, faculty development efforts, books & journal articles, papers & attendance at state, regional and national professional organization meetings.)

While we do employ adjunct instructors, with advanced training and experience in field, to teach our specialized elective courses in risk management and health-care finance, here I highlight the
activities and accomplishments of the six full-time faculty that comprise our permanent faculty cohort and are responsible for the vast bulk of our classroom instruction (including all required courses).

Our six full-time finance faculty are well-regarded instructors, accomplished scholars in their respective fields, and committed to service at the college and university levels. For example, they have earned, over the course of their careers, a total of 8 college-level awards and 1 university-level award for teaching, service, and research. To be specific, two faculty have been named the College of Business’s Outstanding Non-Tenured Professor of the Year. Two current members of the faculty have earned the college’s Outstanding Researcher of the Year award. One has been honored as the college’s Outstanding Teacher of the Year, and another has been a co-recipient of the Outstanding Service Award. At the university level, one current faculty member is a recipient of the prestigious Charles E. Hedrick Outstanding Faculty Award. And two faculty have been recognized with a Named Professorship: one currently holds the Kermit E. McGinnis Distinguished Professorship of Business, the other held the Richard D. Jackson Professorship from 2008 through 2011.

During the program review period the full-time finance faculty compiled an extensive record of service at the college and university levels. For example, one faculty member served the college as Chair of the Promotion & Tenure Committee during part of this period. One member currently serves as Advisor to Beta Alpha Psi (a professional business fraternity for Accounting, Finance, and MIS). And two served on the Graduate Committee (the body which oversees all of the college’s graduate programs). At the university level our faculty have served on Faculty Senate, the Personnel Committee, and (as Chair) on the Academic Planning Committee. One of our faculty is also heavily involved in the university’s chapter of Phi Kappa Phi (a premier national academic honor society).

Collectively, the full-time finance faculty have always considered research an important part of their jobs. The table at the top of the next page, which presents the cumulative scholarly work of the fulltime faculty during the review period, reflects this focus. The numbers of publications and other achievements are noteworthy given the limited resources of time and financial support available to the faculty.

FIN Intellectual Contributions Summary for May 7, 2007 through May 6, 2012

<table>
<thead>
<tr>
<th>Intellectual Contributions</th>
<th>Learning &amp; Pedagogical Research</th>
<th>Contributions to Practice</th>
<th>Discipline Based Research</th>
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</tr>
</tbody>
</table>
7. Students:

a. **Entrance Standards:** (Describe the admission standards and procedures employed for making the admission decision.)

The College has no separate admission requirements for entry into any of its programs. Admission to the University constitutes admission to the College of Business, hence into the BBA program in Finance.

b. **Entrance and Exit Abilities of past five years of graduates:** (Use Appendices III and IV to list the entrance abilities (ACT, SAT, high school GPA, undergraduate GPA for graduate programs, etc). Then, list the same students’ exit abilities: College GPA, licensure exam results, etc.)

Our graduates’ entrance abilities are reported in Appendix III, using data obtained from Institutional Research. Notice that the students’ ACT and SAT scores were generally on the rise throughout this period, indicating that our program is attracting higher-quality students over time.

Our graduates’ exit abilities are shown in Appendix IV. Overall, the 260 Finance graduates during the program review period had an average GPA of 3.18, with a range of 1.88 to 4.0. Many of these graduates completed a second major as well. Accounting has become an increasingly popular choice: In Fall 2007 14 of our enrolled majors had accounting as their second major. The number of finance-accounting double majors rose to 26 by Spring 2010, and to 31 by the end of the program review period. The finance & economics double major is also becoming popular: as of Spring 2010 15 of our enrolled majors listed economics as their second major, and by Spring 2012 that number had doubled to 31.

8. Assessment Information:

a. **Summary Information [see also Appendix V]:**

1. **The College-Wide Undergraduate Student Learning Outcomes**

In accord with the dictates of the AACSB (the COB’s accrediting body), in the Fall of 2006 the faculty of the COB established a set of four Program Learning Outcomes for the BBA degree. These Outcomes thus apply to all students earning a BBA, regardless of their degree program or major, not just to Finance students. These are:

#1: **Oral Communications:** The student will be able to communicate orally in an effective and professional manner.

- To assess this general Outcome we focus on the students’ attainment of five Measurable Objectives:

  1. **Topic & Organization:** Given purpose, time constraints, and audience, the student will deliver a well-organized, focused presentation moving logically from an introduction to a coherent conclusion.
  2. **Audience Appropriateness & Grammar:** The student will use grammatically correct language that is clear and appropriate for the audience.
  3. **Vocal Quality, Body Language, and Eye Contact:** The student will enhance his/her delivery with the
appropriate use of his/her voice as well as nonverbal communication.

4. **Communication Aids:** The student will choose communication aids that enhance the message.

5. **Personal Appearance:** Given the audience and topic, the student will dress professionally as defined by the instructor.

- **The Assessment Instrument:** The *BBA Oral Communications Rubric*, which was developed by COB faculty in consultation with members of the Communication Studies faculty.

# 2: **Written Communications:** *The student will be able to communicate effectively in writing within a business environment.*

- To assess this general Outcome we focus on the students’ attainment of four Measurable Objectives:

  1. **Purpose:** The student’s writing will clearly indicate its purpose.
  2. **Tone:** The student will adopt a level of formality, including language choice and usage that is appropriate for the intended audience.
  3. **Organization:** The student will write in a logical, coherent fashion so that the reader can always follow the line of reasoning.
  4. **Grammar & Mechanics:** The student will demonstrate correct use of punctuation, spelling, and English grammar.

- **The Assessment Instrument:** The *BBA Written Communications Rubric*, which was developed by COB faculty in consultation with Marshall’s Director of *Writing Across the Curriculum*.

#3: **Problem Solving & Critical Thinking:** *The student will develop the thought processes necessary to use logic, information, and assumptions to successfully solve problems.*

- To assess this general Outcome we focus on the students’ attainment of three Measurable Objectives:

  1. **Logic:** The student will be able to use inductive and deductive reasoning to identify appropriate conclusions based on available evidence.
  2. **Information:** The student will be able to identify relevant evidence and assess its credibility in relation to a given situation.
  3. **Assumptions:** The student will be able to differentiate between facts and conjecture relative to a given situation.

- **The Assessment Instrument:** A nationally known standardized test: the *Cornell Critical Thinking Test*.

#4: **General/Core Knowledge:** *The student will acquire the general or core knowledge required to understand the environment within which business operates.*

- To assess this general Outcome we focus on the students’ attainment of ten Measurable Objectives, which we specify in the following way: *By the end of the BBA Core Curriculum, the student will be aware of, and understand the impact on business of, the following features of the world within which business operates:*

  1. The operations of a market *economy*;
  2. The physical and biological *environment*;
  3. The *ethics* of decision-making in the private and public sectors;
  4. The *global economic context*;
  5. The application of *Information Systems* and information management;
  6. The fundamental concepts, principles and rules of *law* that apply to business transactions and the laws, statutes, and *regulations* affecting commercial operations and behavior;
  7. The *multiculturalism* and the multiple dimensions of *diversity* that characterize people around the world
today;
8. The **political** institutions of the country, and the processes by which political and policy decisions are made;
9. The **social** environment and the importance of cultural norms, group dynamics, behavioral change, and human resource management for business activity;
10. The nature, pace, and pattern of **technological** progress and technological innovation.

- **The Assessment Instrument:** The **BBA Core Knowledge Exam**, which is written by the COB faculty—including all Finance faculty—who teach in the BBA Core Curriculum.

2. During the Program Review period, the faculty of the COB completed two assessment cycles for **Oral Communications**, **Written Communications**, and **Problem-Solving & Critical Thinking**. One assessment cycle was completed for the **General/Core Knowledge Learning Outcome**.

**#1: Oral Communications Assessment at the BBA level:**

A. Cycle 1, Calendar Year 2010

1. The Assessment Sample: 108 upper-division students, including Finance majors.
2. The Student Achievement Benchmark: 75% of the sample will score Proficient or Excellent on each Measurable Objective.
3. Results: The Benchmark was not met for any Objective. Students had the most trouble with Objectives 3 and 4 (*Vocal Quality, Body Language, Eye Contact; Communication Aids*). Performance was also relatively weak on Objective 1 (*Topic & Organization*). Performance was best on *Personal Appearance*, but the faculty was disappointed with student attire.
4. The key action taken to improve student performance, by the Finance faculty, is reported in Appendix V.

B. Cycle 2, Calendar Year 2011

1. The Assessment Sample: 73 upper-division students, including Finance majors.
2. The Student Achievement Benchmark: 75% of the sample will score Proficient or Excellent on each Measurable Objective.
3. Results: Student performance on all Measurable Objectives improved significantly. The Benchmark was met for Objectives 1, 2, 4, and 5. Performance was best on Objective 4 (*Communication Aids*). Performance was weakest on Objective 3 (*Vocal Quality, Body Language, and Eye Contact*). The rubric score for *Vocal Quality* was unchanged from Cycle 1; *Body Language and Eye Contact* improved sharply but remained below the Proficient level.
4. The key action taken to improve student performance, by the Finance faculty, is reported in Appendix V.

**# 2: Written Communications Assessment at the BBA level:**

A. Cycle 1, Fall 2006 – Spring 2009

1. The Assessment Sample was collected during academic year 2006-07. It consisted of 78 upper-division students, including Finance majors in the BBA Program Capstone class.
2. The Student Achievement Benchmark: 75% of the sample will score Proficient or Excellent on each Measurable Objective.
3. Results: The COB faculty reviewed the data at the Assessment Day Writing Workshop in April 2009. The Benchmark was not met for any Objective. Student performance on Objectives 1 and 2 (*Purpose and Tone*) was relatively strong, but fell just short of the Benchmark. Performance on Objectives 3 and 4 (*Organization; Grammar & Mechanics*) was relatively weak: roughly 50% of the sample scored at the Proficient level and above on these Objectives. Overall, across all four Objectives in the aggregate, student performance fell short of Proficient.
4. One outcome of the Assessment Day Writing Workshop was a refinement of the assessment instrument to capture more precisely student attainment of the Measurable Objectives.
5. The key curricular action taken to improve student performance, by the COB faculty, is reported in Appendix V.

B. Cycle 2, Fall 2009 – Spring 2011

1. The Assessment Sample was collected during academic year 2009-10. It consisted of 173 upper-division students, including Finance majors in the BBA Program Capstone class.
2. The Student Achievement Benchmark: 75% of the sample will score Proficient or Excellent on each Measurable Objective.
3. Results: The COB faculty reviewed the data at the Assessment Day Writing Workshop in April 2011. Student performance was broadly similar to that recorded in Cycle 1. Performance on Objectives 3 and 4 (Organization and Grammar & Mechanics) improved, but our students continued to struggle with these aspects of writing: 54% of the students scored at the Proficient level or above on Organization; 58% of the students scored at the Proficient level or above on Grammar & Mechanics. Students performed best on Tone, with 70.5% of the students scoring at the Proficient level or above. Overall, across all four Objectives in the aggregate, student performance was nearly identical to that in Cycle 1.
4. The key curricular actions taken to improve student performance, by the COB faculty, are reported in Appendix V.

#3: Problem Solving & Critical Thinking Assessment at the BBA level:

A. Cycle 1, Spring 2009 – Spring 2010

1. The Assessment Sample: 317 seniors (from all COB degree programs, including Finance) who took the BBA Program Capstone course (required of all undergraduates) from Spring 2009 through Spring 2010.
2. The Assessment Instrument: the Cornell Critical Thinking Test Level Z.
3. Results: The COB faculty reviewed the data at the Assessment Day Critical Thinking Assessment Workshop in April 2010. Our students performed well below national User Norms for Seniors, slightly below a national sample of Juniors & Seniors, and roughly on a par with entry-level undergraduates. The instructors of the BBA Program Capstone Course observed that students generally stopped putting forth effort partway through the test. They concluded that the difficulty of the test led students to disengage from it. The faculty of the COB concluded, therefore, that the Level Z test did not provide us with useful, actionable data on our students’ Problem-Solving & Critical Thinking abilities.
4. The key action taken to improve our ability to identify and track student Problem-Solving & Critical Thinking skills is reported in Appendix V.

B. Cycle 2, Summer 2010 – Fall 2011

1. The Assessment Sample: 225 seniors (from all COB degree programs, including Finance) who took the BBA Program Capstone course (required of all undergraduates) during Summer 2010, Fall 2010, and Spring 2011.
2. The Assessment Instrument: the Cornell Critical Thinking Test Level X.
3. The Student Achievement Benchmark: The relevant National User Norms (for samples of students at undergraduate levels similar to those in our sample) for the Level X test.
4. Results: Overall, our students performed at a level in between the lower-division undergraduate User Norm and the graduate-student User Norm. This makes sense, given that we administer the Level X test in the BBA Program Capstone. Our students performed relatively well on Objective 1 (Logic), but were relatively weak on Objectives 2 and 3 (Information; Assumptions). In sum, our students showed weakness with respect to “information literacy”: the ability to employ observation and assumptions to evaluate the credibility and usefulness of information.
5. The key actions taken to improve student performance, by the COB faculty, are reported in Appendix V.
#4: **General/Core Knowledge** Assessment at the BBA level: December 2006 – Spring 2010

1. The Assessment Sample: 463 seniors (from all COB degree programs) who took the BBA Program Capstone Course (required of all undergraduates) from Fall 2006 through summer 2009.
2. The Assessment Instrument: the Core Knowledge Exam.
3. The Student Achievement Benchmark: The median score on the Exam will be at least 70%.
4. Results: The Benchmark was not met: the median score on the Exam was only 62%.
5. The key curricular actions taken by the Finance faculty, to improve student performance on the Finance component of the Core Knowledge Exam, are reported in Appendix V.

### 3. Additional Finance-Specific Assessment Activities Undertaken During the Program Review Period

#### #1: **Discipline-Specific Knowledge** Assessment Program

**A. Cycle 1, Fall 2008 – Spring 2009:**

2. Results/Analysis: The results did not give us a good feel for the strengths and weaknesses of our graduating Finance majors. The Finance faculty realized that we needed to align the exam questions with a clear, explicit, and specific set of Program Learning Outcomes in order to make the Exam a useful assessment instrument.
3. Actions Taken:
   A. Specification of a set of Program Learning Outcomes, to take effect in academic year 2009-10. The Program Learning Outcomes were specified as follows: **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
      - Money and Capital Markets
   B. Assessment Instrument: A Case Study in the Capstone course will be used in Spring 2010 to assess student attainment of these Learning Outcomes.

**B. Cycle 2, Fall 2009 – Spring 2010:**

1. Assessment Instrument & Administration: Final Exam questions, based on a Case Study in the Spring 2010 Capstone, selected by the Instructor.
2. Results/Analysis: After reviewing the Final Exams the faculty realized that we could not assess all the Program Learning Outcomes with this single Case Study. The faculty agreed that we could not use a single assessment instrument, such as a Case Study, to assess all Program Learning Outcomes going forward.
3. Actions taken: The faculty agreed to refine the Program Learning Outcomes further, and to assess student attainment of them via a series of assignments across the 400-level Finance curriculum. Each assignment would be designed to assess student attainment of a single Outcome.
   A. The new specification of the Program Learning Outcomes: **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
• Investments and Securities

B. The assignments: individual faculty will, on a rotational basis, design the appropriate assignments. At the end of each academic year the faculty will review student performance on the assignments that were administered, and determine what actions need to be taken in the curriculum to improve student learning.

C. Cycle 3, Calendar Year 2011:


2. Results/Analysis: The questions, and all the student answers, were distributed to all Finance faculty during Fall 2011 for review and discussion. All Finance faculty in fact participated in this review, and concluded that no major problems existed with student understanding of foreign exchange market activities and the hedging options available to businesses in that market. The faculty agreed, in other words, that the answers demonstrated sufficient understanding of the topic on the part of our senior majors.

3. Action Taken: The faculty agreed to move on to the Capital Budgeting Learning Outcome for the 2011-12 academic year. The Capstone Instructor will embed a Case on Capital Budgeting in the Spring 2012 Capstone, and the faculty review procedures used in Fall 2011 will be repeated in Fall 2012.

#2: Assessment of Oral Communications Skills

In November 2010, after reviewing the aggregate results for Cycle 1 of the BBA-level Oral Communications Assessment Program (run during 2010), the Finance faculty agreed to elevate Oral Communications to the status of a Program Learning Outcome in Finance. The faculty agreed, specifically, to include at least one oral presentation in every 400-level class starting in Spring 2011, and to include the BBA Oral Communications Rubric as part of the presentation assignment sheet.

In Spring 2012 we recorded all the student presentations in the Capstone course, and scored them during Summer 2012 with the BBA Oral Communications Rubric. The scoring results will be distributed to the faculty in Fall 2012, and used to refine our oral presentation assignments in 2012-13.

b. Other Learning and Service Activities: N/A

c. Plans for Program Improvement: (Based on assessment data, provide a detailed plan for program improvement. The plan must include a timeline.)

A. The Finance Assessment Program, as of Spring 2012, has two major weaknesses: Reliance on the BBA-level assessment program run by the COB (which includes all majors, not just Finance, in its student samples), and reliance on the Finance Capstone Course for Finance-specific assessment activities. Our goals, over the coming five years, are therefore to embed Assessment activities throughout the required, upper-level curriculum and to incorporate at least two points of assessment, for each Program Learning Outcome, in these required courses. We will pursue these goals in the context of the university-wide HLC Open Pathways Demonstration Project, which represents one component of the university’s journey towards reaccreditation by North Central/HLC.

B. The HLC Open Pathways Demonstration Project, we have discovered, provides us with the tools we need to create a more coherent, complete, assessment program within the Finance major. To date we have met the university-wide deadlines for Project Activities 1 and 2, and are preparing to implement the program-wide assessment plan we developed for Activity 2. Developing this plan has forced us to think
through the connections between our required upper-level courses, how each course fits into the overall plan for the major in terms of Course Learning Outcomes, and how we can most fruitfully expose our majors to Program Learning Outcomes before they take the Capstone. In the process we have come to a better understanding of how and where we want to focus student learning in the Finance major. The Open Pathways Project has, therefore, served as the catalyst for a re-examination of our program. The result will be a tighter, more coherent, more focused program—which will benefit our students.

C. The Structure of the Finance Program Assessment Plan for 2012-13:

1. The Program Learning Outcomes are:
   - **Oral Communications**: The student will be able to communicate orally in an effective and professional manner.
   - **Written Communications**: The student will be able to communicate effectively in writing within a business environment.
   - **Discipline-Specific Knowledge & Problem-Solving**: The student will be able to use models, definitions, and quantitative techniques to solve financial problems.
   - **Teamwork**: The student will function effectively as a member of a team, and contribute productively to completing group projects and solving financial problems.

2. In Spring 2013 we will assess all four Outcomes in the Capstone. Starting in 2013-14, we will implement a rotation plan for the Capstone, so that we assess two of the four every other year. Beginning in 2013-14, therefore, we will assess all four Program Learning Outcomes once, in the Capstone, every two years.

3. The other required courses in our upper-level curriculum are Intermediate Financial Management, Principles of Investments, and International Financial Management. We will use each course, during 2012-13, as a second assessment point for at least one of our Program Learning Outcomes; across all three courses we will assess student attainment of all four Program Learning Outcomes. Doing this will give us more assessment data to work with, along with a better feel for our students’ abilities and how they are being developed in the major. This process will, moreover, create explicit connections between our required upper-level courses that students will be able to observe and make use of as they develop their financial analysis skills. Below are the Program Learning Outcomes we will assess in our required upper-level curriculum, and when, during 2012-13:

A. Intermediate Financial Management (FIN 343), Fall 2012:
   - **Discipline-Specific Knowledge**: Problem-Solving Exercises
   - **Teamwork**: Group Problem-Solving Exercises

Students have always engaged in individual problem-solving exercises in FIN 343, but now they will learn how to tackle such problems in groups. In the process, they will learn what we expect of them in terms of teamwork skills. They will encounter the Peer-Critique Rubric for the first time and begin learning how to apply it to identify what makes for a good teammate and to help their peers learn about their individual strengths and weaknesses as teammates.
B. Principles of Investments (FIN 370), Fall 2012:

- **Discipline-Specific Knowledge**: Problem-Solving Exercises
- **Written Communications**: Research paper, graded using the BBA Written Communications Rubric.

Students will get more practice solving the kinds of financial problems they will have to tackle in the Capstone and, after graduation, in financial sector employment. Written Communications has always been a Course Learning Outcome in FIN 370. Now that we have elevated this Outcome to Program-level status, and will score their papers using the established BBA Written Communications Rubric, we will learn more about where our students are weak prior to the project work required in the Capstone.

C. International Financial Management (FIN 440): Fall 2012 & Spring 2013:

- **Oral Communications**: Short, organized student presentations on assigned topics, graded using the BBA Oral Communications Rubric.

D. We will also begin follow-up studies on our graduates to learn what they think, as alumni of our program, about our curriculum and the value of the educational experience they received as Finance Majors. We will use this information, along with the course-embedded assessment plans laid out in Part C above, to improve our program and offerings as necessary.

More specifically, we will survey our graduates once per year, starting in the summer of 2012. This will be done via the online survey software package SurveyMonkey. Below, in the Graduate Satisfaction subsection, we report the results of our 2012 Survey—which highlight input provided by alumni who graduated between Summer 2007 and Spring 2012.

**d. Graduate Satisfaction**: (Provide evidence and results of follow-up studies to indicate graduate satisfaction with the effectiveness of the educational experience they received in your program. Indicate the number of individuals surveyed or contacted and the number of respondents.)

A. In May of 2010 we invited the 35 members of the Finance Capstone class to fill out an open-ended Graduating Senior Exit Evaluation form. 24 students agreed to do so. Below are the key results:

1. The first set of questions asked the respondents if they would still choose Finance as a major again if they had the opportunity to start over, if they would recommend this major to a friend currently at Marshall, and what specific advantages are provided by the Finance Major. 19 of the 24 respondents said **Yes, knowing what they know now [on the eve of graduation] they would definitely choose Finance as their major if they had the opportunity to make the choice again.** 22 of the students said they would recommend Finance as a major to a friend currently at Marshall. The respondents identified several specific advantages provided by the Finance Major, including:

   - “It strengthened my Critical Thinking Skills”
   - “Choosing finance as a major gives students a more thorough knowledge of the markets and business, far beyond the balance sheet.”
   - “The advantages of a finance major is that you see where the “rubber hits the road” and it is a practical offshoot of business and business opportunities (how a company acquires
and spends money and capital.”

- “With the economy that we are in, the classes keep you up-to-date with where and how money is used.”
- “Increased knowledge of personal finances.”
- “So many opportunities out there right now for finance with the state of the country. MU has a great program and they do everything possible to assure you a good future in this field.”

2. The next set of questions asked the students to rate a set of factors in terms of how much value each contributed to their undergraduate experience. Specifically, the students were asked to do the following: **Rate the value of the following factors to your undergraduate experience, comparing your division to other divisions, using the following ranking options:**

- Excellent (distinguishes my major from other majors at Marshall University)
- Better
- Equal
- Weaker
- Worse
- No basis for judgment

*The 24 students responded as follows:

<table>
<thead>
<tr>
<th>Factor</th>
<th>Excellent</th>
<th>Better</th>
<th>Equal</th>
<th>Weaker</th>
<th>Worse</th>
<th>No Basis</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Fairness of grading in my courses</td>
<td>9</td>
<td>4</td>
<td>7</td>
<td>1</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>b. Quality of instruction in my courses</td>
<td></td>
<td>4</td>
<td>11</td>
<td>5</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>c. Opportunities for interaction with faculty</td>
<td></td>
<td>6</td>
<td>11</td>
<td>5</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>d. The availability of courses required for the major</td>
<td></td>
<td>4</td>
<td>11</td>
<td>5</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>e. Intellectual climate of the division</td>
<td></td>
<td>4</td>
<td>12</td>
<td>3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>f. Academic caliber of your peers</td>
<td>1</td>
<td>14</td>
<td>6</td>
<td>1</td>
<td>1</td>
<td></td>
</tr>
</tbody>
</table>

B. As we began preparations for this Program Review in the early summer of 2012, we discovered that contact had not been maintained with our graduates, and that no surveys of our graduates had been undertaken, during the Program Review period. To remedy this deficiency, in June of 2012 we created a short, 10-question survey of our alumni, and invited our graduates to complete it through the online software package Surveymonkey. We were able to make contact with 32 of the 48 students who had taken the Finance Capstone class in Spring 2011 and Spring 2012. We then got in touch with 16 additional graduates for whom we had contact information, including 13 who graduated within the Program Review period and three who graduated prior to the summer of 2002. Of these 48 students, 38 completed the survey.

In Appendix VIII we report the Job and Graduate School Placement data for our current Program Review graduates. Below we highlight key findings of the survey with respect to our graduates’ satisfaction with our program.

The survey begins with a set of questions asking the respondents (1) if they would still choose Finance as a major again if they had the opportunity to start over, (2) if they would recommend this major to a friend currently at Marshall, and (3) what specific advantages are provided by the Finance Major. 35 of the 38 respondents said *Yes, knowing what they know now, they would definitely choose Finance as their major if they had the opportunity to make the choice again.* 37, moreover, said they would recommend Finance as a major to a friend currently at Marshall. The advantages provided by the Finance program, as identified by the respondents, are:
• “Critical Thinking Skills” (14 students)
• “Critical Thinking preparation for Graduate School” (5 students)
• “Learning of relevant information for everyday life” (13 students)
• “All of the above” (20 students, over half the sample)

To quote four respondents who provided more detailed comments:

“I think the Finance Department curriculum not only gave me a thorough understanding of corporate finance, but also a broader understanding of challenges businesses face.”

“A finance major puts you in a position to do many things depending on what professional exams you want to pursue.”

“Improved professional communication skills.”

“The Finance BBA major was a great pair with Economics. It contributes a little more to quantitative skills.”

The second section of the survey focused on graduate-school training and employment. We report these results in the “Necessity of the Program” section and in its accompanying Appendix VIII.

In sum, these survey results tell us that our alumni remain highly satisfied with their finance education, long after they have graduated. In addition, as discussed in detail in the “Necessity of the Program” section, close to three in 10 have sought out graduate and professional training. And they are employed in a variety of interesting, well-paying occupations. Our alumni are very glad they had the opportunity to study with us in Marshall’s BBA program in Finance, have found their training very useful in the “real world” of work, career, and responsibility, are embarking on rewarding careers, and would come back to Marshall and study finance all over again if they had the opportunity to do so.

e. Attach the previous five years of evaluations of your assessment reports provided by the Office of Assessment.

The Letters from the Office of Assessment are included in Appendix IX.

9. Previous Reviews: State the last program review action by the Marshall University Board of Governors.

At its meeting of April 23, 2008, the Marshall University Board of Governors recommended that the BBA in Finance continue with resource development. The Board’s rationale for this recommendation was that the new Certified Financial Planner (CFP) program is an important addition to the College of Business. The Board noted that the COB is one of over 200 CFP Board certified programs nationwide. The newly certified CFP program will allow the COB to offer personal financial planning courses to both business and non-business majors and professional executives who desire to fulfill the educational component necessary to sit for the national CFP examination. The Board further noted that this new program offering was developed to meet the demands of employers, students, and the profession. Personal financial planning is an increasingly important area of study for business and non-business majors. Therefore, the Board endorsed resource development in the form of approving an additional faculty line.
10. **Identify weaknesses and deficiencies** noted in the last program review and provide information regarding the status of improvements implemented or accomplished.

At the time of its last review, the program noted a high turnover rate among its faculty. It said that, as a result, many adverse effects had occurred, including lack of diversity among faculty, inconsistency in setting faculty teaching schedules, excessive new course preparations, decreased faculty morale and confusion in course offerings. By not replacing faculty lines, the program argued it had suffered from a loss of international finance faculty and their global perspectives. It said that, since 2001, the program had lost five faculty to other universities, making it difficult to provide consistency to the program. The program also noted that their shortage of faculty had resulted in a lower percentage of business students majoring in finance than was typically seen at other universities. The program further noted that, during the review period, only 80% of its faculty was academically or professionally trained according to the standards set by its accrediting organization, AACSBI. This is below the 90% requirement set by AACSBI.

Since 2008 we have made some progress in this regard. First, in 2008 a full-time tenured faculty member in Economics requested permission to take advantage of the AACSBI’s Bridge Program in Finance—designed to train non-finance faculty so they could shift into the field of finance. This program, since it is sponsored and managed by the AACSBI, specifies that those who complete it are “academically qualified” in finance according to AACSBI standards.

The college and the university agreed to provide this faculty member with a sabbatical leave in Spring 2009, and with the needed funding, to complete the Bridge Program. Upon her return to the faculty in Fall 2009 she became an Associate Professor of Finance and designated as academically qualified. As a result, the finance program gained one new faculty line—now filled by a tenured, academically qualified individual.

Second, in May 2011 one of our full-time, academically qualified finance faculty members (who taught international finance) resigned—even though he had just been promoted to Associate Professor (which meant he received a 10% pay increase). He resigned to take a job elsewhere, for two reasons: (1) the other job paid significantly more, despite the 10% raise he got from MU, and (2) he wanted to be closer to his family.

We were able to fill this line during 2011-12, on a one-year temporary basis, with an academically qualified individual who could teach international finance. We then recruited for a tenure-track faculty position in international financial management, to start Fall 2012. Our search was successful: we have hired a new Assistant Professor of Finance who brings to our program the teaching experience and expertise in international financial management that we need. This hire will, in addition, benefit the new International Business degree program, which is also housed within the Division of Finance & Economics. And, perhaps most importantly, this new hire is academically qualified according to AACSBI standards.

In sum, the full-time finance faculty now consists of 6 individuals. Four are academically qualified and one is professionally qualified according to AACSBI standards. The sixth faculty member, who is tenured, had been academically qualified up through early 2010 but then lost his status. Currently, therefore, 83% of the full-time faculty are either academically or professionally qualified according to AACSBI standards. We are placing high priority on enabling the non-qualified faculty member to regain his status.
11. **Current Strengths/Weaknesses:** (Identify the strengths and weaknesses of the program. Describe program plans for removing the weaknesses.)

A primary strength of the program is the faculty. Our full-time faculty members are committed teachers, active researchers, and dedicated to service at the college and university levels. As noted earlier in this review, the six full-time faculty who taught in finance during the program review period have earned, over the course of their careers, a total of eight college-level awards and one university-level award for teaching, service, and research. The college-wide awards earned by the faculty include the Outstanding Non-Tenured Professor of the Year, the Outstanding Researcher of the Year, the Outstanding Teacher of the Year, and the Outstanding Service Award. At the university level, one current faculty member is a recipient of the prestigious Charles E. Hedrick Outstanding Faculty Award. And two faculty have been recognized with a Named Professorship: one currently holds the Kermit E. McGinnis Distinguished Professorship of Business, the other held the Richard D. Jackson Professorship from 2008 through 2011.

As noted earlier in this review, a commitment to service characterizes the finance faculty. At the college level finance faculty served, during the review period, as members of the Graduate Committee (the body which oversees all of the college’s graduate programs), as Chair of the Promotion & Tenure Committee, and as Advisor to Beta Alpha Psi (a professional business fraternity for Accounting, Finance, and MIS). At the university level our faculty have served on Faculty Senate, the Personnel Committee, and (as Chair) on the Academic Planning Committee. One of our faculty is also heavily involved in the university’s chapter of Phi Kappa Phi (a premier national academic honor society).

Collectively, the finance faculty have always considered research an important part of their jobs. As such, over the five-year period covered by this review, the full-time finance faculty have published a total of 29 peer-reviewed journal articles and have authored a total of 48 AACSBI-approved intellectual contributions.

Another strength of the program is the flexibility shown by the faculty when it comes to course and program offerings. At the start of the program review period, the faculty initiated a Certified Financial Planner (CFP) program of study, which they had developed to meet the demands of employers, students, and the profession. Unfortunately, staffing, scheduling, and funding constraints prevented this program from attaining maturity. Instead of retreating back into the confines of the standard finance major, the faculty continued to seek out opportunities to develop new offerings that would involve faculty-business collaboration and partnership. In 2009 that opportunity arrived when a group of insurance executives, led by a graduate of the College of Business, approached us with a plan to start up a full-fledged degree program in Risk Management & Insurance (RMI). The market for trained RMI professionals is growing rapidly, and no school in WV offered its students, and RMI employers, such a program. The college and the finance program quickly established an RMI Steering Committee composed of faculty and businesspeople, which would oversee the development of the new program. One finance faculty member obtained training in RMI in order to teach FIN 321 (Principles of Risk Management & Insurance), which is now required of all finance majors, not just those seeking RMI certification. Another finance faculty member took the lead in preparing the documentation that would lead to the establishment of the RMI program as a regular component of the college curriculum. Throughout we worked continuously and directly with the business people on the Steering Committee, and other RMI executives, to create the kind of program that would serve the profession’s needs. For their part, the businesspeople on the Steering Committee established an endowment fund in order to fund start-up costs and to enable us to hire the adjunct faculty necessary to begin offering RMI-oriented
courses. This collaborative effort has led to the establishment of a relatively complete RMI curriculum, primarily through the instructional efforts of experienced professionals in the field—who have freely given of their time and expertise to help us get this program off the ground. This spring we graduated our first cohort of RMI Minors. We hope to establish the RMI Major during 2012-13 and to begin the process of hiring a trained RMI expert to oversee the new program from within the faculty ranks.

The RMI Program, we believe, holds great promise. Our partnership with the local and regional business community over the past few years has been rewarding and educational—for all involved. The students who graduated this past spring with the RMI Minor are very pleased with the instruction we’ve been able to provide them. We look forward to developing this program over the coming five years.

One key weakness of our program, as noted by students in exit surveys, is our inability to offer a wider array of specialized finance electives. The world of finance has become larger, and much more complex, over the past decade. Lack of staffing has, unfortunately, prevented us from adding new courses and/or offering courses currently in the catalog that would prepare our students more completely for the career paths they aspire to. As shown in Appendix VI, our elective course offerings at the upper level are few and far between. The one with the largest program-review-period enrollment, FIN 356 (Financial Management of Health Care Organizations) is taught by a part-time adjunct. And the finance courses that now make up the RMI program (327, 329, 405, and 410) are all taught by part-time adjuncts.

Depending on part-time adjuncts for these courses, especially at the rate of pay MU offers such adjuncts, is not a viable long-term strategy. And the national markets for academically-qualified and professionally-qualified specialists in finance and RMI are generally beyond our reach, in terms of the salaries we can offer. We consider ourselves very lucky to have hired a new tenure-track person in international financial management this year; we do not expect to be competitive in these national markets in the future without additional support from the university and the RMI business community.

The final weakness of the program is a weakness of all COB programs, the lack of dedicated space that is uniquely identified as the College. Specifically, other non-COB disciplines are intermittently placed throughout Corbly Hall. As a result, the College and all of its disciplines lack an identity associated with a unique COB location.

III. Viability of the Program: (Provide a narrative summary in each of the following sections in addition to the appendices.)

1. Articulation Agreements: (Describe program specific articulation agreements with other institutions for delivery of this program.)

   No such agreements exist.

2. Off-Campus Classes: (Describe/Summarize off-campus (other than the Huntington, or South Charleston campuses) courses offered. Include locations, courses, and enrollments, in Appendix VI.)
Our program’s introductory course, Principles of Finance (FIN 323) has been offered regularly at Marshall’s Teays Valley Regional Center (TVRC) since the fall of 2009. Total enrollments have been very modest: 82 students took this course at TVRC from Fall 2009 through Spring 2012, which equals 5.6% of total enrollment in FIN 323 during the review period.

Finance 321 (Principles of Risk Management & Insurance) was offered off-campus, at TVRC, for the first time last spring (2012). Only three students took the class.

More details on these offerings can be found in Appendix VI.

3. **Online Courses:** (Describe/Summarize online courses offered. Include courses and enrollments in Appendix VI.)

The Department offered FIN 323 online regularly during the program review period, from Summer 2007 through Summer 2009. 216 students took this course, which equals roughly 15% of total enrollment in FIN 323 during the review period. Personal Finance (FIN 201) was offered online throughout the program review period, to a total of 368 students. As Appendix VI shows, this represents nearly 90% of total enrollment in this course during the program review period. FIN 201, however, is a Service course—neither required in the major nor counted as an elective in the major. Making this course available online has increased access to this course for non-majors in the COB and other colleges across campus.

More details on our online offerings can be found in Appendix VI.

4. **Service Courses:** (Describe/Summarize departmental courses that are required for students in other majors and support programs outside the major. Include enrollment data for these courses in Appendix VI.)

Service work dominates the faculty’s instructional time and effort. Fully two-thirds (67%) of the students we taught during the review period (i.e., 2,301 students out of 3,441 in total), were enrolled in our service courses. The specific service courses we teach are as follows:

1. Personal Finance (FIN 201). As noted earlier, this course is neither required, nor counted as an elective, in the finance major. We offer this course as a service to non-majors in the COB and across campus. Total enrollment in this course, during the review period, equaled 416 students.

2. Principles of Finance (323) is required of all students in the College of Business regardless of major. Total enrollment in this course, during the review period, equaled 1,463 students, the majority of whom were majoring in something other than finance.

3. Financial Management of Health Care Organizations (FIN 356) is an annual elective offering in finance, and also required for students pursuing the Health Care Concentration in Management. Total enrollment was 88 students during the review period, nearly all of whom were Management/Health Care majors.

4. FIN 440 (International Financial Management) is a required course in the major, and is also designated as an “International Studies” courses in the university curriculum. As such, it satisfies the university’s International Studies requirement as well as the International Studies requirements placed on students in the College of Business. Furthermore, FIN 440 is required of all International Business majors. A total of 322 students took this course during the review period.
period. Given that 260 students graduated during the review period with a major in finance, we estimate that about one out of five students in FIN 440 is a non-major taking the course either to meet an International Studies requirement or to complete the International Business major.

5. FIN 475 (International Business Strategies) is a pure Service course: it is the required Capstone Course in the new International Business major (which is housed within the Division of Finance & Economics). First offered in Spring 2012 to 12 students, we will offer this course at least once per year, to an estimated 20-25 students each time, over the next several years.

5. Program Course Enrollment: (Describe/Summarize program area courses taken by students who are majors and include enrollment by semester for the past 5 years. Indicate required or elective courses. The purpose of this section is to indicate the availability and relative strength of the program area courses. Include all students enrolled in the courses, whether majors or not. Include enrollment data for these courses in Appendix VI.)

As shown in Appendix VI, total Program Course Enrollment during the review period was 3,441 students. On average, nearly 700 students took our finance courses each year, from Summer 2007 through Spring 2012. These students came from across the College of Business, and indeed from all over campus.

Most of our courses are offered on the Huntington campus: 2,749 students (80% of the total), took our courses the traditional F2F way, in Corbly Hall.

6. Program Enrollment: (Summarize data indicating the number of new students admitted, number of principal majors enrolled from your college, number of second majors, the number of students enrolled as majors from other colleges (i.e., College of Education specialization majors), the number of minors, and the number of graduates for the program for each of the past five years.)

Appendix VII, supplied by the Office of Institutional Research, provides a summary of this information. As shown, 260 students graduated with a BBA in finance during the review period—52 per year, on average. The total number of majors enrolled in the program during the review period, per year, averaged 146. And yearly enrollment has been on the rise: 106 majors were enrolled during Year 1; by Year 4, 159 students were majoring in finance; by Year 5 the number of enrolled majors had reached 172.

Notice also the number of double-majors: 164 of the enrolled majors during this period were “second majors”—which means that a major other than finance was each student’s “principal [first] major.” In addition, it is quite likely that some of the 567 students who are shown in Appendix VII as “principal majors” in finance had a second major. For example, the double-major in accounting and finance has always been popular, with some students picking up accounting as their second major. During the program review period, moreover, the double-major in economics and finance grew significantly: in Fall 2007 14 enrolled students were majoring in both finance and economics (with some having finance as their principal major); by Spring 2012 enrollment in this double-major had risen to 31.

Below, in Figure 1 (courtesy of the university Office of Assessment), we present the trend lines for total enrollment in the major and program graduates:
What Appendix VII does not reveal, fully, is the number of finance minors enrolled in our program during the review period. Students in the College of Business (and in some other colleges on campus) generally do not declare their minors until they apply for graduation, and so can be pursuing a minor for years without appearing in the Institutional Research census reports.

Through MUBERT, we have been able to identify the finance minors earned by all graduates of the College of Business, and indeed by all graduates of the university (regardless of college and major) during the review period. Specifically, 9 students earned a finance minor during the program review period. Three of these were in the Regents BA program, three earned BBA’s in Accounting, two earned BBA’s in Economics, and one earned a BA in Economics through the College of Liberal Arts.

IV. Necessity of the Program: Provide a narrative summary for each of the following items in addition to requested appendices.

1. **Advisory Committee**: Identify whether the program has an Advisory Committee, and, if so, briefly indicate the role and impact of the Committee.

   The Finance Program does not have its own Advisory Committee at present. There is a college-wide Advisory Board, which works with our Dean and with individual programs within the college, as requested, to enhance the educational experience offered to College of Business students.

2. **Graduates**: (Provide information on graduates in terms of places of employment, starting salary ranges (where appropriate and known), number employed in field of specialization, and/or acceptance into baccalaureate or graduate programs.)
Appendix VIII provides the Job and Graduate School Placement statistics on our 2007-12 graduates that we have been able to compile to date.

As first reported in the Graduate Satisfaction section earlier in this review, we were able to make contact with 32 of the 48 students who had taken the Finance Capstone class in Spring 2011 and Spring 2012. We then got in touch with 16 additional graduates for whom we had contact information, including 13 who graduated within the Program Review period and three who graduated prior to the summer of 2002. Of these 48 students, 38 completed our survey.

Thanks to this survey we obtained specific information concerning our graduates’ jobs, current salaries, and acceptance into (and completion of) graduate and professional school. Currently, 29 of the 38 respondents are employed and 9 are enrolled in graduate school. The jobs our graduates report holding, along with salary information, include:

- Insurance Broker and Entrepreneur: $100,000/yr.
- Attorney: $42,000/yr.
- Tax Accountant: $37,000/yr.
- Associate Credit Analyst, Ohio Valley Bank: $32,000/yr.
- Self-employed business owner: $40,000/yr.
- Quality Control Specialist, First Sentry Bank: $22,000/yr.
- Assistant Estimator: $20,000 - $30,000/yr.
- Oil and Gas Title Abstractor: $65,000/yr.
- Rental Property Manager/Construction Supervisor: $32,000/yr.
- Budget Analyst II, University Financial Office: $40,000/yr.
- Operations Assistant at Gritts Farm: $15/hr.
- Research Associate (2): $33,000/yr. and $34,000/yr.
- Treasury Accountant: $36,400/yr.
- Manager: $50,000/yr.
- Summer Law Clerk (2): One earns $4,000/month, the other earns $4,500/month
- Internships: Financial Advising (2); Accounting ($15/hr.); Marketing.

We also asked our alumni if they have done any graduate or professional school training since graduation. 11 of the 38 students who completed the survey have done so, as follows:

- Nine are currently enrolled in graduate school or professional school (e.g., law)*
- Two have earned an MS degree
- One has earned a JD

*One of these students is in the results twice: s/he earned a Master’s degree several years ago, and is now currently enrolled in a more advanced graduate-level program.

These survey results tell us that job placement for BBA graduates in finance is excellent. Our alumni are employed in a variety of interesting, well-paying occupations. Quite a few have sought out graduate or professional training. As we first pointed out in the Graduate Satisfaction section earlier in this review, our graduates have found their training very useful in the “real
world” of work, career, and responsibility, are embarking on rewarding careers, and would return to Marshall and study finance all over again if they had the opportunity to do so.

3. **Job Placement:** (If the job placement rate reported above is low, can a course of action be identified that would improve this situation? Provide a summary of procedures utilized by the institution to help place program graduates in jobs or additional educational programs. Include activities supported by both the student's academic department as well as the institution's placement office. This summary should include the institution’s procedures and program organization for continuing contact and follow-up with graduates.)

The alumni survey results reported in this review indicate that, among the graduates we've been able to make contact with this year, there are no significant problems with job placement. We are very happy with the services provided to our students by the university’s office of Career Services, and will continue to urge our students to make working with this office a priority as they begin to make the transition from school to the world of work, career, and responsibility.

As noted in the Graduate Satisfaction section earlier in this report, this summer’s survey of our alumni represents an attempt to remedy the lack of follow-up with our graduates that characterized most of the Program Review period. As such, this survey is just the beginning: we plan to develop this survey instrument more fully year-by-year, to administer this survey regularly over the coming five-year period, and to create a more complete database on our graduates.

V. **RESOURCE DEVELOPMENT: N/A**
## Appendix I

### Required/Elective Course Work in the Program

**Degree Program:** BBA, Finance  
**Person responsible for the report:** Harlan Smith, Ph.D.

<table>
<thead>
<tr>
<th>Courses Required in Major; Total Credit Hours</th>
<th>Elective Credit Required by the Major: 9 hours selected from any 300 or 400 level FIN course, ECN course, or Accounting course. One elective must be at the 400 level.</th>
<th>Related Fields Courses Required</th>
<th>Other COB Requirements: 9 hours, as follows:</th>
</tr>
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<tbody>
<tr>
<td>FIN 321 (Principles of Risk Management &amp; Insurance): 3 hours</td>
<td>Our current FIN and ECN elective offerings (each is a 3 hour course) are:</td>
<td>The COB Core Curriculum = 36 hours. The twelve 3-hour courses are:</td>
<td>ENG 204 (Writing for the Workplace): 3 hours</td>
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<tr>
<td>FIN 323 (Principles of Finance): 3 hours</td>
<td>FIN 327 (Life &amp; Health Insurance)</td>
<td>ACC 215, 216 (Principles of Accounting)</td>
<td></td>
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<tr>
<td>FIN 370 (Principles of Investment): 3 hours</td>
<td>FIN 356 (Financial Management of Health Care Organizations)</td>
<td>LE 207 (Legal Environment of Business)</td>
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<td>FIN 440* (International Financial Management): 3 hours</td>
<td>FIN 405 (Social Insurance &amp; Employee Benefits)</td>
<td>MGT 218 (Business Statistics)</td>
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<tr>
<td>FIN 470 (Financial Policies &amp; Strategies): 3 hours</td>
<td>FIN 410 (Corporate Risk Management)</td>
<td>MIS 200, 290 (Business Computer Applications; Principles of Management Information Systems)</td>
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<tr>
<td>Total Required Credit Hours: 18</td>
<td>FIN 425 (Portfolio Analysis &amp; Management)</td>
<td>MGT 320 (Principles of Management)</td>
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<tr>
<td>*International Studies course</td>
<td>FIN 431 (Futures &amp; Options)</td>
<td>FIN 323 (Principles of Finance)</td>
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<td>MGT 460 (Strategic Management)</td>
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<td>ECN 310 (Money &amp; Banking)</td>
<td>MKT 340 (Principles of Marketing)</td>
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<td></td>
<td>ECN 340I* (Global Macroeconomic Issues)</td>
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<td>ECN 342 (Economic Development of the US)</td>
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<td>ECN 408I* (Comparative Economic Systems)</td>
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<td>ECN 420I* (International Trade)</td>
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<td>ECN 430 (Forensic Economics)</td>
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<tr>
<td></td>
<td>ECN 440 (History of Economic Thought)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>ECN 450 (Public Finance)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>ECN 460I* (Economics of Developing Countries)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*International Studies course

Professional society that may have influenced the program offering and/or requirements: The Financial Management Association (FMA). The FMA does not dictate program offerings and/or requirements, but as the major professional body for Finance, the FMA does have an indirect influence on program development over time.
### Appendix Ilia

#### Teaching Assistant Data Sheet

<table>
<thead>
<tr>
<th>GTA Name</th>
<th>Course No.</th>
<th>Course Name</th>
<th>Year 1 2007-2008</th>
<th>Year 2 2008-2009</th>
<th>Year 3 2009-2010</th>
<th>Year 4 2010-2011</th>
<th>Year 5 2011-2012</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>(e.g. 101)</td>
<td></td>
<td>Su</td>
<td>Fa</td>
<td>Sp</td>
<td>Su</td>
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<td></td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

Complete graduate teaching assistant’s name; course number and course name taught; indicate enrollment in the semesters taught.

*Expand table as needed.*

**NOTE:** No Graduate-student Teaching Assistants were used during the program review period. In general, none are ever used.
Appendix III
Students’ Entrance Abilities for Past Five Years of Graduates: BBA in Finance

<table>
<thead>
<tr>
<th>Year</th>
<th>N</th>
<th>Mean High School GPA</th>
<th>Mean ACT</th>
<th>Mean SAT Verbal</th>
<th>Mean SAT Quantitative</th>
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<tbody>
<tr>
<td>2007 – 2008</td>
<td>37</td>
<td>3.38</td>
<td>21.92 (n = 29)</td>
<td>478.71 (n = 15)</td>
<td>533.32 (n = 15)</td>
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<tr>
<td>2008 – 2009</td>
<td>49</td>
<td>3.58</td>
<td>22.82 (n = 40)</td>
<td>504.97 (n = 16)</td>
<td>538.16 (n = 16)</td>
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<tr>
<td>2009 – 2010</td>
<td>57</td>
<td>3.46</td>
<td>22.76 (n = 47)</td>
<td>503.15 (n = 16)</td>
<td>560.05 (n = 16)</td>
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<tr>
<td>2010 – 2011</td>
<td>66</td>
<td>3.54</td>
<td>22.90 (n = 44)</td>
<td>508.89 (n = 18)</td>
<td>570.02 (n = 16)</td>
</tr>
<tr>
<td>2011 – 2012</td>
<td>51</td>
<td>3.36</td>
<td>22.82 (n = 28)</td>
<td>537.3 (n = 11)</td>
<td>579.10 (n = 11)</td>
</tr>
</tbody>
</table>

*Data obtained from Institutional Research.*
## Appendix IV

### Exit Abilities for Past Five Years of Graduates: BBA in Finance

<table>
<thead>
<tr>
<th>Year</th>
<th>N</th>
<th>Mean GPA</th>
<th>Licensure Exam Results</th>
<th>Certification Test Results</th>
<th>Other Standardized Exam Results</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007 – 2008</td>
<td>37</td>
<td>3.12</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
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<tr>
<td>2008 – 2009</td>
<td>49</td>
<td>3.29</td>
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<td>N/A</td>
<td>N/A</td>
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<tr>
<td>2009 – 2010</td>
<td>57</td>
<td>3.08</td>
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<td>N/A</td>
<td>N/A</td>
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<td>2010 – 2011</td>
<td>66</td>
<td>3.24</td>
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<td>N/A</td>
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<tr>
<td>2011 - 2012</td>
<td>51</td>
<td>3.15</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

*Data obtained from Institutional Research.*


**Appendix V**

**Assessment Summary**

Marshall University

Assessment of the Program’s Student Learning Outcomes

5-year summary

**Component Area/Program/Discipline: BBA in Finance**

### Program Level

<table>
<thead>
<tr>
<th>Program’s Student Learning Outcomes</th>
<th>Assessment Measures (Tools)</th>
<th>Standards/Benchmark</th>
<th>Results/Analysis</th>
<th>Action Taken to improve the program</th>
</tr>
</thead>
</table>
| Oral Communications                 | The BBA Oral Communications Rubric | 75% of the students will score Proficient or Excellent on each of the five Measurable Objectives highlighted in the Rubric | A. Assessment Cycle 1 (Calendar 2010): Benchmark not met for any Objective. Performance best on Objective 5 (*Personal Appearance*); Performance weakest on Objectives 3 and 4 (*Vocal Quality, Body Language, Eye Contact* and *Communication Aids*). Performance also relatively weak on Objective 1 (*Topic & Organization*). See the Narrative section of this Review.  
B. Assessment Cycle 2 (Calendar 2011): Significant improvement in the BBA Sample. Benchmarks met for Objectives 1, 2, 4, 5. Performance best on Objective 4 (*Communication Aids*); Performance weakest on Objective 3 (*Vocal Quality, Body Language, Eye Contact*)—improvement over Cycle 1, but still below Proficient. *Personal Appearance* (Objective 5) also relatively weak. | A. After reviewing and discussing the COB student sample results for Cycle 1, the Finance faculty agreed that, effective Spring 2011, Oral Communications Skills will be elevated to the status of a Program Learning Outcome. Starting in Spring 2011:  
(1) All 400-level classes will now include at least one oral presentation assignment, every semester.  
(2) the BBA Oral Communications Rubric will be included as part of the assignment sheet for these presentations.  
B. In the Spring 2012 Finance Capstone class all presentations were recorded. During the summer of 2012 they were scored by COB faculty using the BBA Oral Communications Rubric. The scoring results will be distributed to the faculty in Fall 2012 and used to refine oral presentation assignments during 2012-13. |
### Written Communications

#### The BBA Written Communications Rubric

- 75% of the students will score Proficient or Excellent on each of the four Measurable Objectives highlighted in the Rubric

| A. Assessment Cycle 1 (Fall 2006 – Spring 2009): Benchmark not met for any Objective. Overall, across all Objectives, the BBA Sample scored below Proficient. Performance on Objectives 1 and 2 (Purpose and Tone) was relatively strong; Performance on Objectives 3 and 4 (Organization, Grammar & Mechanics) was relatively weak. See Narrative. |
| B. Assessment Cycle 2 (Fall 2009 – Spring 2011): Benchmark not met for any Objective. Overall, across all Objectives, the BBA Sample scored below Proficient. Performance on Objective 2 (Tone) was strongest, but just short of the Benchmark. Performance on Objectives 3 and 4 (Organization, Grammar & Mechanics) improved, but remained below the Benchmark. See Narrative. |

### Problem Solving & Critical Thinking

#### The Cornell Critical Thinking Test

- The relevant national User Norms on this test, for samples of students at undergraduate levels similar to those in our sample.

| A. For Assessment Cycle 1 we implemented the Cornell Level Z test. The BBA Sample performed, overall, below the relevant national User Norms. The faculty concluded, based on observations of the students taking the test, that most students stopped putting forth effort partway through the test. We concluded that the Level Z test did not provide an accurate test of our students’ abilities, and hence did not give us useful, actionable data on our students’ Problem-Solving & Critical Thinking skills. See Narrative. |
| B. For Assessment Cycle 2 we implemented the Cornell Level X test. The BBA sample performed in line with national User Norms: our sample of seniors scored in between the lower-division undergraduate User Norm and the graduate-student User Norm. Our students performed relatively well on Objective 1 (Logic), but were relatively weak on Objectives 2 and 3 (Information and Assumptions). This means that our students are not strong in “information literacy” (the ability to employ observation and assumptions to evaluate the credibility and usefulness of information. See Narrative. |

| A. The COB AOL Committee (Assurance of Learning, or Assessment) worked with the English Department to design a new writing course for COB students: ENG 204 (Writing for the Workplace), which would carry Writing Intensive course credit. This will address our students’ specific weaknesses and introduce our students to the kinds of writing done at the upper level in the COB and in the business world. Additional COB faculty served as Consultants throughout the process. ENG 204 was first offered in Fall 2010. |
| B. (1) The COB AOL Committee worked with the instructor of ENG 204 to redesign the syllabus for Fall 2011. The instructor also chose a different book, focused in a more direct and user-friendly way on the business writing our students must learn to do. (2) Starting Fall 2011, the English Department agreed to staff four sections of ENG 204 per semester. Starting in Spring 2012 the Registrar restricted enrollment in ENG 204 to COB students only. (3) The COB AOL Committee worked with the English Department on the redesign of ENG 102 (the second semester of MU’s 6-hour English Composition requirement). ENG 102 is becoming ENG 201 starting Fall 2012, and our goal was to help the English Department create sections of this new course specifically for COB students, targeting the kinds of writing our students need to do in the COB curriculum. The new ENG 201 course will not substitute for Writing for the Workplace, but rather serve as a required lead-in to ENG 204. |

<p>| A. The faculty of the COB decided to switch to the Cornell Level X test, in hopes of obtaining a more accurate reading of our students’ strengths and weaknesses in Problem-Solving and Critical Thinking. We implemented the Level X test during Summer 2010, Fall 2010, and Spring 2011. See the Narrative section for more details. |
| B. (1) The COB faculty agreed to create a User's Guide to Teaching and Assessing Critical Thinking Skills during the Summer of 2011. The purposes of this Guide are to help faculty learn: a) what dimensions of Critical Thinking are being assessed via the Cornell Test; b) how the university is addressing Critical Thinking in the new Core Curriculum; c) from each other how to teach Critical Thinking skills, via a set of “best practices” assignment examples collected from COB faculty. The first version of this Guide was disseminated during Fall 2011. (2) Individual faculty across the COB agreed to implement new, specific Problem-Solving &amp; Critical Thinking-based assignments in their Spring 2012 and Fall 2012 courses. |</p>
<table>
<thead>
<tr>
<th>General/Core Knowledge (BBA): up through Spring 2010</th>
<th>The BBA Core Knowledge Exam (see Narrative section)</th>
<th>The median score on the Exam will be at least 70%</th>
<th>The Benchmark was not met: the median score on the Exam was only 62%. The COB faculty agreed to revisit the Exam, and their respective Core Courses, to address areas of weakness. The Finance faculty met several times during 2009-10 to review the results for FIN 323 (Principles of Finance).</th>
</tr>
</thead>
<tbody>
<tr>
<td>Discipline-Specific Knowledge in Finance, Cycle 1: Fall 2008 – Spring 2009. See Narrative.</td>
<td>The Fundamental Financial Concepts Exam, administered in the Spring 2009 Capstone Course.</td>
<td>Goal: use the results of this exam to establish a Baseline for our students' achievement, against which we will measure future student cohorts.</td>
<td>The results did not give us a good feel for the strengths and weaknesses of our graduating majors. The faculty realized that we needed to align the exam questions with a clear, explicit, and specific set of Program Learning Outcomes in order to make the exam a useful assessment instrument.</td>
</tr>
<tr>
<td>Discipline-Specific Knowledge in Finance, Cycle 2: Fall 2009 - Spring 2010. See Narrative.</td>
<td>Spring 2010 Capstone Course Final Exam questions, based on a Case Study selected by the Instructor.</td>
<td>Goal: use the results of this exam to measure student performance on all Program Learning Outcomes.</td>
<td>After reviewing the Final Exams, the faculty realized we could not assess all the Program Learning Outcomes with this single Case Study. Multiple assessment instruments were needed to assess the given set of Program Learning Outcomes.</td>
</tr>
<tr>
<td>Discipline-Specific Knowledge in Finance, Cycle 3: Calendar 2011. See Narrative.</td>
<td>Questions on International Financial Management included on the Spring 2011 Capstone Final Exam.</td>
<td>Goal: to assess student competency with respect to this Learning Outcome.</td>
<td>The questions, and all the student answers, were distributed to all Finance faculty during Fall 2011 for review and discussion. The faculty concluded that no major problems existed with student understanding of the specific International Financial Management topic tested on the Exam, and hence that the answers demonstrated sufficient understanding of the topic on the part of our senior majors.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>A. During 2009-2010 the Finance faculty reviewed the results for the FIN 323 questions on the Core Knowledge Exam, the FIN 323 Course Alignment Matrix (a.k.a. Course Learning Outcome Matrix), and the FIN 323 question bank used to help generate different versions of the Core Knowledge Exam. The faculty agreed to: (1) Leave the current Course Alignment Matrix for FIN 323 in place; (2) add a question on Ethics in financial management to the question bank, given the importance of ethical issues for business managers in today’s world; (3) add a question on the use of technology in the financial sector, given the increasing importance, and use of, technological tools in the financial sector; (4) delete one legal &amp; regulatory question, since another department in the COB focuses explicitly on these issues. (5) add a set of questions on the Finance-specific topic of Capital Budgeting to the question bank.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>The faculty agreed to specify an explicit set of Program Learning Outcomes, to take effect in academic year 2009-10. A Case Study in the Capstone Course will be used in Spring 2010 to assess student attainment of these Outcomes.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>The faculty agreed to refine the Program Learning Outcomes further, and then to assess them via a series of assignments across the 400-level Finance curriculum. Each assignment would be designed to assess a single Outcome. The faculty agreed to design and implement the appropriate assignments on a rotational basis (i.e., using different courses and faculty each year). At the end of each academic year the faculty will review student performance on the assignments that were administered, and determine what actions need to be taken in the curriculum to improve student learning.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>The faculty agreed to move on to the Capital Budgeting Learning Outcome for the 2011-12 academic year. The Capstone instructor will embed a Case on Capital Budgeting in the Spring 2012 and test student understanding of this topic on the Final Exam. The faculty will review the Final Exam results in Fall 2012.</td>
</tr>
</tbody>
</table>
# Appendix VI
## Program Course Enrollment: BBA in Finance

<table>
<thead>
<tr>
<th>Course Number</th>
<th>Course Name</th>
<th>Required/Elective/Service</th>
<th>Delivery Method</th>
<th>Location</th>
<th>2007-08</th>
<th>2008-09</th>
<th>2009-10</th>
<th>2010-11</th>
<th>2011-12</th>
<th>Totals</th>
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</thead>
<tbody>
<tr>
<td>FIN 201-Td</td>
<td>Personal Finance</td>
<td>S</td>
<td>Td</td>
<td>HTN</td>
<td>16</td>
<td>10</td>
<td></td>
<td>8</td>
<td>14</td>
<td>48</td>
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<tr>
<td>FIN 201-O</td>
<td>Personal Finance</td>
<td>S</td>
<td>O</td>
<td>WEB</td>
<td>37</td>
<td>10</td>
<td>20</td>
<td>47</td>
<td>51</td>
<td>40</td>
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<tr>
<td>FIN 321-Td</td>
<td>Principles of Risk Management &amp; Insurance</td>
<td>R</td>
<td>Td</td>
<td>HTN</td>
<td>7</td>
<td>18</td>
<td>9</td>
<td>21</td>
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<td>79</td>
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<td>FIN 321-OC</td>
<td>Principles of Risk Management &amp; Insurance</td>
<td>R</td>
<td>Td</td>
<td>TVRC</td>
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<tr>
<td>FIN 323-Td</td>
<td>Principles of Finance</td>
<td>R + S</td>
<td>Td</td>
<td>HTN</td>
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<td>112</td>
<td>88</td>
<td>26</td>
<td>68</td>
<td>82</td>
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<td>FIN 323-O</td>
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<td>R + S</td>
<td>O</td>
<td>WEB</td>
<td>41</td>
<td>37</td>
<td>46</td>
<td>33</td>
<td>47</td>
<td>12</td>
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<td>FIN 323-OC</td>
<td>Principles of Finance</td>
<td>R + S</td>
<td>Td</td>
<td>TVRC</td>
<td>10</td>
<td>12</td>
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<td>4</td>
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<td>Life &amp; Health Insurance</td>
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<td>FIN 329</td>
<td>Property &amp; Liability Insurance</td>
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<td>HTN</td>
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<td>FIN 343</td>
<td>Intermediate Financial Management</td>
<td>R</td>
<td>Td</td>
<td>HTN</td>
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<td>33</td>
<td>45</td>
<td>28</td>
<td>31</td>
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<td>FIN 356</td>
<td>Financial Management of Health Care Organizations</td>
<td>E + S</td>
<td>Td</td>
<td>HTN</td>
<td>15</td>
<td>14</td>
<td>21</td>
<td>21</td>
<td>17</td>
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<td>E</td>
<td>Td</td>
<td>HTN</td>
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<td>7</td>
<td>4</td>
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<td>FIN 370</td>
<td>Principles of Investment</td>
<td>R</td>
<td>Td</td>
<td>HTN</td>
<td>21</td>
<td>30</td>
<td>25</td>
<td>47</td>
<td>33</td>
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<td>FIN 405</td>
<td>Social Insurance &amp; Employee Benefits</td>
<td>E</td>
<td>Td</td>
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<td>Course Code</td>
<td>Course Title</td>
<td>Required</td>
<td>Delivery Method</td>
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<td>FIN 410</td>
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<td>Td</td>
<td>HTN</td>
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<td>Td</td>
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<tr>
<td>FIN 440 (I)</td>
<td>International Financial Management</td>
<td>R + S</td>
<td>Td</td>
<td>HTN</td>
<td>14</td>
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<tr>
<td>FIN 451</td>
<td>Financial Planning Applications</td>
<td>E</td>
<td>Td</td>
<td>HTN</td>
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<tr>
<td>FIN 452</td>
<td>Investment Planning</td>
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<td>Td</td>
<td>HTN</td>
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<tr>
<td>FIN 470</td>
<td>Financial Policies and Strategies</td>
<td>R</td>
<td>Td</td>
<td>HTN</td>
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<tr>
<td>FIN 475</td>
<td>Int’l Bus Strategies</td>
<td>S</td>
<td>Td</td>
<td>HTN</td>
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<td>Td</td>
<td>HTN</td>
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<td>FIN 485</td>
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<td>FIN 490</td>
<td>Internship</td>
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<td>Td</td>
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</tr>
</tbody>
</table>

**TOTAL ENROLLMENT**: 636 606 717 726 756 3441

**TOTAL STUDENTS ENROLLED 2007-2012**: 3441

Required = R; Elective = E; Service = S. Please indicate all that apply (e.g., E+S if the course is both an elective and a service course).

Delivery Method: Traditional = Td; Online = O; Hybrid = H
Location: HTN, SC, MOVC, TVRC, WEB
*Capstone Course - International Business Major
## Appendix VII
### Program Enrollment: BBA in Finance

<table>
<thead>
<tr>
<th>Students</th>
<th>Year 1 2007-2008</th>
<th>Year 2 2008-2009</th>
<th>Year 3 2009-2010</th>
<th>Year 4 2010-2011</th>
<th>Year 5 2011-2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Principal Majors Enrolled No Area of Emphasis</td>
<td>88</td>
<td>98</td>
<td>133</td>
<td>119</td>
<td>129</td>
</tr>
<tr>
<td>Second Majors Enrolled*</td>
<td>18</td>
<td>28</td>
<td>35</td>
<td>40</td>
<td>43</td>
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<tr>
<td>Third Majors Enrolled:**</td>
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<tr>
<td>Minors***</td>
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<td>3</td>
<td>3</td>
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<tr>
<td>Grand Total of Students Enrolled in the Program</td>
<td>106</td>
<td>126</td>
<td>168</td>
<td>162</td>
<td>175</td>
</tr>
<tr>
<td>Graduates of the program</td>
<td>37</td>
<td>49</td>
<td>57</td>
<td>66</td>
<td>51</td>
</tr>
</tbody>
</table>

*If known. This information is not completely accurate at this time, as students often do not declare a second major until the junior evaluation or the student has her/his primary major in another college.

**On occasion you may have a student enrolled in your program who is declaring your program as a 3rd major.

***This information is not completely accurate at this time, as students in the College of Business generally do not declare minors until the senior application for graduation.
Appendix VIII
Job and Graduate School Placement Rates: BBA in Finance

<table>
<thead>
<tr>
<th>Year</th>
<th># of Graduates employed in major field</th>
<th># of Graduates employed in related fields</th>
<th># of Graduates employed outside field</th>
<th># of Graduates accepted to Graduate Programs</th>
<th># of Graduates not accounted for*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Summer/Fall</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>12</td>
</tr>
<tr>
<td>2007</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td>1</td>
<td></td>
<td>1</td>
<td>1</td>
<td>38</td>
</tr>
<tr>
<td>2009</td>
<td></td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>59</td>
</tr>
<tr>
<td>2010</td>
<td></td>
<td>1</td>
<td></td>
<td>1</td>
<td>64</td>
</tr>
<tr>
<td>2011</td>
<td>2</td>
<td>5</td>
<td>5</td>
<td>7</td>
<td>35</td>
</tr>
<tr>
<td>May 2012</td>
<td>1</td>
<td>7</td>
<td></td>
<td>1</td>
<td>25</td>
</tr>
<tr>
<td>Five-year total</td>
<td>4</td>
<td>14</td>
<td>7</td>
<td>11</td>
<td>233*</td>
</tr>
</tbody>
</table>

*NOTE: During the Program Review period some of our graduates were accepted to Graduate Programs, completed those Graduate Programs, and are now Employed. These graduates are recorded twice in this table: once as being “accepted to Graduate Programs” and once as “employed.”
Appendix IX
Assessment Letters

Office of Assessment & Program Review

June 20, 2012

Dr. Harlan Smith, Chair
Finance and Economics
College of Business

Dear Harlan:

The University Assessment Committee and I have completed our evaluation of the BBA in Finance's assessment of student learning. This letter will provide general comments and suggestions for improvement. I have included the scoring rubric we used to evaluate your assessment report in a separate document.

Although I know that your program's learning outcomes address higher levels of cognition, it's not always easy to discern this from the way they are written, e.g. "Students will acquire knowledge??" "Students will be competent??" I recommend that these goals be rewritten to state what students will do to show they have acquired knowledge and are competent. Also, remember that knowledge is at the lowest level of the cognitive hierarchy. It's what students do with the knowledge that's important.

You identified only one assessment measure used this past year and that was a case that addressed one of four content areas. A question concerning this case on the final exam was used for assessment purposes. It appears to me that the benchmark you set was "sufficient understanding" as judged by the faculty.

During the coming academic year, it will be important that you follow the plan you developed as part of the first two activities of the Open Pathways Demonstration Project. The project's steering committee will provide more feedback regarding next steps in that project at summer's end. If you have questions or concerns, please let me know.

Sincerely,

Mary E. Reynolds

Mary E. Reynolds
Director of Academic Assessment

C: Dr. Chong Kim, Dean, COB
Office of Assessment & Program Review

June 7, 2011

Dr. Harlan Smith, Division Head
Finance and Economics
LCOB

Dear Harlan:

The University Assessment Committee and I have completed our evaluation of the BBA in Finance’s assessment of student learning. This letter will provide general comments and suggestions for improvement. Although the scoring rubric we used to evaluate assessment reports was sent to you in April, I will not include numerical ratings in this letter. The reason for this is that the rubric is still relatively new and is continuing to be revised. At this time, I ask that you use it for formative purposes to help improve your assessment plan. We also would appreciate your comments concerning this rubric.

It is clear that the faculty are devoting time to assessment and are constantly evaluating and improving the process. One thing I don’t see, though, is an identification of strengths and weaknesses in student learning. I see more emphasis on deciding the test needs to be changed after reviewing student results. Was there any suggestion that any curricular changes or changes in student experiences needed to occur because of the feedback? I did see some of this with the oral communication assessment. One University Assessment Committee reviewer commented that the report was thorough and well written and showed a real commitment on the part of the program’s faculty.

I know you are preparing for an AACSB accreditation visit in the fall and compliment you on the excellent work you have done (and are doing) to prepare for this. If I can help in any way, please let me know.

Sincerely,

Mary E. Reynolds

Mary E. Reynolds
Director of Academic Assessment

C: Dr. Chong Kim, Dean, LCOB
   Dr. Harlan Smith, AOL Director, LCOB
Dr. Roger Adkins, Chair  
Finance and Economics  
LCGB

Dear Roger:

The University Assessment Committee and I have completed our evaluation of the BBA in Finance’s assessment of student learning. This letter will provide my general comments and suggestions for improvement. Although the scoring rubric we used to evaluate assessment reports is attached, I will not include numerical ratings in this letter. The reason for this is that we used the attached rubric is still relatively new and, as you will see, it raises the bar for what is considered excellent assessment. However, I ask that you use it for formative purposes to help improve your assessment plan. We also would appreciate your comments concerning this rubric.

Your report shows evidence of considerable thought and work in evaluating student learning and in using those results to improve your program. Regarding learning objectives, I have a problem with “will acquire knowledge” (which is not really measurable or, at the very least, suggests measuring on a very low level), but I realize that this is a broad area. However, given that you appear to assess this objective only at the capstone level, I question whether you should just be measuring what knowledge students have retained. At the capstone level, don’t you want to see how students can use this knowledge to solve “real-world” problems, to create solutions, to develop financial plans? I would suggest integrating tests that only assess whether or not students have remembered information throughout the curriculum, but would challenge you to develop a measure that assesses higher level thinking at the capstone level. To some degree you’ve done this with the Critical Thinking Test you’ve adopted, but I assume this is more general. I believe you could easily adapt the same principles to solving problems within your discipline.

Your assessment of written communication appears to be well developed and you have used assessment data to make changes in the curriculum. You are making progress on assessing oral communication and critical thinking as well.

Regarding discipline specific objectives, I believe you’re headed in the right direction with these. However, it might be helpful as you develop assessments to more clearly specify what you want your students to do as you write the objectives. Right now you say that you want students to “be competent in the financial operations of business.” What do they need to do to show they are competent? Should they be able to evaluate capital budgeting plans? Develop capital budgeting plans? Taking time to think these objectives through will give you a much better direction in developing appropriate assessment measures, thus saving time in numerous revisions later. That being said, I am impressed with the amount of work you have done in developing and revising your assessment measures and with your decision to develop two points of assessment, the first occurring earlier than the capstone.
Please see the attached rubric. If you have questions or concerns, please let me know.

Sincerely,

Mary E. Reynolds

Mary E. Reynolds
Director of Academic Assessment

C: Dr. Chong Kim, Dean, LCOB
   Dr. Harlan Smith, AOL Director, LCOB
Office of Assessment & Program Review

April 6, 2009

Dr. Roger Adkins, Division Chair
Finance and Economics
LCOB

Dear Roger:

The University Assessment Committee and I have completed our evaluation of the BBA in Finance’s assessment of student learning. This letter will provide my general comments and suggestions for improvement. Although the scoring rubric we used to evaluate assessment reports is attached, I will not include numerical ratings in this letter. The reason for this is that we used the attached rubric for the first time this year and, as you will see, it has changed considerably from the ones used in previous years. It raises the bar for what is considered excellent assessment considerably and, since it was not shared with programs before this assessment cycle, I’m not comfortable using it to give programs a formal rating this year. However, I ask that you use it for formative purposes to help improve your assessment plan. We also would appreciate your comments concerning this new rubric.

You have made a nice start with your assessment plan and I’m sure this initial planning will bear fruit in the near future. I would encourage you to develop a curriculum map to determine where (and how often) each outcome is being assessed throughout the finance curriculum. For example, you plan to assess core knowledge in the capstone final exam, but I’m sure this knowledge also is assessed in various courses throughout the curriculum. Capturing these complementary assessments, at different points throughout the curriculum, would help you to gauge student learning over time. Also, you will be assessing written and oral communication using various types of class projects and presentations. I assume that students will write and speak about one of the topics listed in the core knowledge domain. Perhaps your assessment rubrics could include a category for assessment of each student’s depth and breadth of understanding of that specific topic area. The same is true of critical thinking; students will be thinking critically and solving problems using some content.

Having said all of this, I want to emphasize that it is important to identify more than one assessment measure for each outcome. These could be multiple papers (in various classes), a combination of specific test questions and projects/presentations, etc. You could also supplement your direct measures of student learning with indirect measures in the form of information from student satisfaction surveys or focus groups, which would give you information on students’ perceptions of their knowledge, writing ability, etc.

One other observation — your assessment reports for the BBA in Economics and the BBA in Finance are exactly the same. I do see that the final outcome refers to discipline specific knowledge. You will want to define this for the two majors, so that distinctions become obvious. I also recommend that you write these outcomes in measurable terms.
Please see the attached rubric and letter to Deans, Chairs, and faculty detailing general suggestions for an effective assessment program. If you have questions or concerns, please let me know.

Sincerely,

Mary E. Reynolds

Mary E. Reynolds
Director of Academic Assessment

C: Dr. Chong Kim, Interim Dean, LCOB
Appendix X
AACSB Accreditation Documents

January 24, 2012

Chong W. Kim
Dean
Marshall University
Lewis College of Business
One John Marshall Drive, 107 Corbly Hall
Huntington, WV 25755-2300
UNITED STATES

Via email: kim@marshall.edu

Dear Dean Kim,

It is my pleasure to inform you that the peer review team recommendation to extend maintenance of accreditation for the undergraduate and master's degree programs in business offered by Marshall University is concurred with by the Maintenance of Accreditation Committee and ratified by the Board of Directors. Congratulations to you, the faculty, the students, the staff, and all supporters of the school.

One purpose of peer review is to stimulate further continuous improvement of quality programs. As noted in the team report, the school is to be commended on the following strengths and effective practices:

1. The College’s Business Advisory Board plays a critically significant role in advancing the quality of the College and its outreach into the business community as well as Marshall University as a whole.

2. The College is commended for its effective recruitment and retention of students. University administration has made this a top strategic initiative and the College has added a new position of Director of Recruitment and Retention.

3. The College provides vital business, community and economic development outreach to the service region through a wide variety of course/degree based opportunities. Examples include: the College’s effective economic development outreach such as the Toyota/International Business program Problem-Solving partnership; live cases in marketing and entrepreneurship program with the medical center; and, the MS in Health Care Administration Internships with Cabell-Huntington Hospital.

4. The College’s Hall of Fame Dinner Fundraiser each spring is a significant source of external funds and increases community prestige for the College as well as the University as a whole.
5. In discussions with business faculty and the College Business Advisory Board the PRT learned that the College Dean has been effective in increasing the linkage between the College and the business community.

6. The College’s students laud the small class size, close association with faculty in learning and service as well as the faculty’s dedication to student success.

Additionally, in the interest of continuous improvement, Marshall University should closely monitor the following item and incorporate it into ongoing strategic planning initiatives:

1. The PRT was concerned that the Fifth Year Report did not adequately tell the story of the overall quality. The entire report was not well organized and lacked management and key faculty supervision and leadership. Even though an Executive Summary is no longer required by AACSB, the addition of a clear summary would have added an effective beginning to the entire maintenance report. All five parts of the Situational Analysis were entirely too brief and required PRT members to spend much time obtaining additional information. The report did not contain a table showing financial support for the College strategic action items for the next three years (report did contain discussion points).

2. The College should continue to use and mature its AoL program and more effectively demonstrate widespread faculty involvement and ownership in all aspects of the program and its implementation and assessment. It should ensure that results from the analysis of goals/objectives for each assessment cycle are more exact and have clear links to continuous improvements. Additionally, the College should be more consistent in developing AoL methodologies and processes used for all degree programs. (Standards 16-19: Assurance of Learning)

3. In the spirit of continuous improvement, the College should review and strengthen its process used to classify faculty intellectual contributions as basic, applied and pedagogical research. The Digital Measures system should be carefully implemented to ensure faculty intellectual data are correctly entered in Table 2-1. (Standard 2: Intellectual Contributions)

4. In the spirit of continuous improvement, the College should review and strengthen its maintenance of qualification definitions for AQ faculty, particularly related to the overall quality of peer-reviewed journals. The College should have sufficient AQ faculty resources prior to starting any new degree programs. (Standard 10: Faculty Qualifications)

Marshall University has achieved accreditation for five additional years. The next on-site maintenance review occurs in the fifth year, 2016-2017. A timeline specific to your visit year is attached. Please note that your Maintenance Review Application will be due on July 1st, 2014. You will be expected to provide an update on progress in addressing the concerns stated above in addition to other relevant information for initiation of the next maintenance review.

Please refer to the Maintenance of Accreditation Handbook for more information regarding the processes for maintenance of accreditation. The handbook is updated
periodically to provide the most current process improvements. Please monitor the website to make certain that you have the most current version.

Again, congratulations from the Accreditation Council and AACSB International - The Association to Advance Collegiate Schools of Business. Thank you for participating in the maintenance of accreditation process and for providing valuable feedback that is essential to a meaningful and beneficial review.

Sincerely,

Jan Williams, Chair
Board of Directors

cc: Peer Review Team
    Berkwood M. Farmer, Business Team Chair
    George W. Krull Jr., Accounting Team Chair
    Henry Lowenstein, Business Team Member
    Gary D. Burkette, Accounting Team Member