



Program Assessment Report (PAR)

Finance (FIN) Baccalaureate Degree

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ACADEMIC YEAR COVERED BY THIS REPORT: 2021-2022

I. PROGRAM LEARNING OUTCOMES

Finance majors should have the necessary knowledge and skills to further their career objectives and to make meaningful contributions to business organizations. Graduates will be able to LO1. Apply fundamental concepts, theories, and analytical techniques of financial management, investments LO2. Exhibit critical thinking, problem solving and decision-making skills in the field of finance LO3. Exhibit effective oral and written communication skills LO4. Understand and effectively apply various financial computer applications to decision-making

II. PROCEDURES USED FOR ASSESSMENT

A. Direct Assessment

A set of marker questions incorporated into exams in the following courses with associated Learning Outcomes as indicated. FIN 2210/3110 – LO1, LO2, LO3, LO4
FIN 3120 – LO1, LO3
FIN 4220 – LO1, LO2, LO4
For LO3 written assignments are scored to document written skills in FIN 3120 and FIN 4220

B. Scoring of Student Work

Scoring of Work Scoring will incorporate the percent of marker questions answered correctly where marker questions are used. Written assignments will be scored for both content and form by the professors responsible for those courses.

C. Indirect Assessment

A set of marker questions incorporated into exams in the following courses with associated Learning Outcomes as indicated. FIN 2210/3110 – LO1, LO2, LO3, LO4
FIN 3120 – LO1, LO3 FIN 4220 – LO1, LO2, LO4 For LO3 written assignments are scored to document written skills in FIN 3120 and FIN 4220

III. ASSESSMENT RESULTS/INFORMATION:

A set of marker questions incorporated into exams in the following courses with associated Learning Outcomes as indicated. FIN 2210/3110 – LO1, LO2, LO3, LO4
FIN 3120 – LO1, LO3 FIN 4220 – LO1, LO2, LO4 For LO3 written assignments are scored to document written skills in FIN 3120 and FIN 4220

FIN 2210 Exams cover LO1 and LO2. These are the core skills developed by new finance students each semester. There are two methods to analyze LO1 and LO2 outcomes, 1. Raw exam scores on the 4 in-semester exams and 2. The first 12 marker questions on the final exam. 2021/22 Scores: Exam1 - 78.3%S, 73.3%F Exam 2 - 68.6%S, 66.4%F Exam 3 - 78.2%S, 75.1%F Final Ex - 79.3%S, 79.8%F While benchmark scoring is somewhat arbitrary, the standard we generally use is a 70% average score on exams. Exams 1 and 3 show slightly higher averages compared to the wider range of topics on Exam 2. The comprehensive final exam average seemed to show close to a 80%, meaning the students are retaining the right amount of skills. If we were to limit these scores to finance majors only, we would defiantly see benchmarks in excess of 80%. Overall, we have seen drastic improvements over the last 3 years as the course further develops. LO2 and LO3 was developed in FIN 4220, our writing intensive course with a set of market questions: Question Summary Exam 1 Q23 How to Increase ROE Exam 2 Q3 Inventory Accounting Choice Impact on Ratios Exam 2 Q20 Defined Benefit Plan Assumptions Exam 3 Q7 Equity Valuation Model Selection Exam 3 Q15 Currency Translation Method Impact on Ratios Average During the 2021/22 academic year students displayed an overall pass rate of 69.0% on questions designed to assess critical thinking and problem solving. Outcomes for LO3 (effective written communication): Writing F/S 2021/22 Below Expectations 35% Meets Expectations 49% Exceeds Expectations 15% The majority of students are meeting expectations (64%), however we can do better in improving outcomes. We did see an uptick in the "below expectaion" group. The instructor explains that more students are taking the course due to changes in the curriculum. LO4. Understand and effectively apply various financial computer applications to decision-making In Financial Management II (FIN 3110) the students were assessed in two problems over the 2019 semesters. The first problem is a corporate finance problem where the students solve for the expected NPV, standard deviation of NPV, and Coefficient of Variation of a capital budgeting project. In order to complete the problem, the students use the Scenario Analysis tool in Excel, which is found under the What-If Analysis button under the Data tab. A student's assessment score is based on correctly using the Scenario Analysis tool, using the SUMPRODUCT function to calculate the expected NPV, and SQRT function for the standard deviation of NPV. The second problem requires the students to use a

data table to show various loan payments under different interest rates and years to maturity. The students must use the Data Table function to make the required calculation, which creates a two-variable array of solutions. The assessment score is based on correctly entering the loan payment using the PMT function, then using the Data Table function correctly. Spring 2021/22 averages Scenario Analysis: 90% Data Table: 48.25% Marked improvements over last year in the Scenario Analysis, but the data table scores did drop.

FIN 2210 is taught to all business majors and not just finance majors and so does not clearly reflect the finance program results alone. FIN 3110 is actually testing not only finance concepts but also Excel spreadsheet skills and may suffer in performance as a result. Placement is an indirect confirmation of learning outcomes 1 through 4.

IV. ACTIONS TO IMPROVE STUDENT LEARNING

Professors responsible for teaching these three courses will meet annually to discuss assessment of learning, the effectiveness of chosen marker questions and written assignments, and the specific learning outcomes. These meetings happen mid January each year. Going forward there will be separate meetings for this assessment and assessment results and any necessary changes and improvements will be documented.

V. SUPPORTING DOCUMENTS

Additional documentation, when provided, is stored in the internal Academic Program Assessment of Student Learning SharePoint site.