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 will be incorporated into exams in the following courses with associated Learning Outcomes as indicated. FIN 3110 – LO1, LO2, LO3, LO4 FIN 3120 – LO1, LO3 FIN 4220 – LO1, LO2, LO4 For LO3 written assignments will be 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 number of indirect assessment points are available for the finance degree. 1. Students interested in investments are encouraged to sit for the Chartered Financial Analyst Exam Level 1 and the end of their senior year. Pass rates on this exam will provide us with indirect assessment of the program. 2. Graduates will be surveyed regarding their preparedness in their first jobs. 3. Employers will be surveyed regarding the preparedness of our students. These surveys should be conducted annually. These surveys will be developed and distributed in the Spring semester 2021. 4. Placement rate of our students. 5. All finance majors are required to complete FactSet certification documenting their ability to use large financial data sets.

III. ASSESSMENT RESULTS/INFORMATION:

To date we have participated in the RSCOB’s AACSB assessment requirements and not assessed our program of late. We do have some of the indirect assessment data available.

LO1, LO2 and LO3 are tested in the RSCOB AACSB assessment of learning plan. FIN 2210 tests general knowledge of theory and fundamental concepts. These results have been consistently around the 70% success rate for the past 5 years. FIN 3110 has had more sporadic results with several questions falling below the desired 70% success rate. 4. Placement Approximately 15% to 20% of our graduates seek advanced degrees at graduation and approximately 60% to 68% find employment upon graduation for a combined placement rate of between 70% to 74% of finance graduates.

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

To date department members have met to discuss the inputs to the AACSB assessment of learning program only and have not yet begun to meet concerning this new assessment approach. 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. To date these meeting have happened for the AACSB required assessment of learning but not for the entire program. 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.