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| **Assurance of Student Learning**  **2020-2021** | |
| Gordon Ford College of Business | Finance |
| Business Finance 664 | |

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| **Use this page to list learning outcomes, measurements, and summarize results for your program. Detailed information must be completed in the subsequent pages.** | | | |
| **Student Learning Outcome 1:**  Business Finance graduates will demonstrate knowledge in principles of corporate finance and investments | | | |
| **Instrument 1** | **Direct:** Senior Assessment consisting of 20 questions focused on general investment topics and 45 questions focused on general corporate finance topics | | |
| **Based on your results, circle or highlight whether the program met the goal Student Learning Outcome 1.** | | **Met** | **Not Met** |
| **Student Learning Outcome 2:**  Business Finance graduates will demonstrate awareness of ethical issues in business decisions and the impact of ethical behavior on the local and global economy. | | | |
| **Instrument 1** | **Direct:** Essays based on a current ethical issue | | |
| **Based on your results, circle or highlight whether the program met the goal Student Learning Outcome 2.** | | **Met** | **Not Met** |
| **Student Learning Outcome 3:**  Business Finance graduates will demonstrate knowledge of financial markets and institutions and international finance | | | |
| **Instrument 1** | **Direct:** Assessment consisting of 12 questions focused on general international finance topics and 13 questions focused on financial institution topics | | |
| **Based on your results, circle or highlight whether the program met the goal Student Learning Outcome 3.** | | **Met** | **Not Met** |
| **Program Summary (Briefly summarize the action and follow up items from your detailed responses on subsequent pages.)** | | | |
| Overall, results indicate that the department is meeting two goals and did not meet expectations on the other SLO. There is room for improvement. This year’s assessment resulted in the following recommendations.   * Affirm that material is covered extensively through the curriculum * Review results with faculty to ensure appropriate measures are included on senior assessments * Evaluate questions included in the artifact assessing investment and corporate finance knowledge using item analysis from Blackboard * Evaluate questions included in the artifact assessing banking and international finance knowledge using item analysis from Blackboard * Consider adding certification requirement in the curriculum   + Ethical Leadership available from NASBA   + Investment Foundations available from the CFA institute   + Microsoft Excel available from Microsoft   + Certificate in Data Analytics available from WKU   + Certificate in Advanced Professionalism available from WKU | | | |

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| **Student Learning Outcome 1** | | | | | |
| **Student Learning Outcome** | Business Finance graduates will demonstrate knowledge in principles of corporate finance and investments | | | | |
| **Measurement Instrument 1** | **DIRECT measure of SLO:** Graduating seniors in the senior assessment class take an exam with 20 questions focused on common knowledge in investments and 45 questions focused on general corporate finance topics. Students are exposed to and assessed over investment topics prior to this assessment through required courses (FIN 330, 332, 439/449). The remainder of the assessment focuses on common knowledge corporate finance topics. Students are exposed to and assessed over these topics through required courses (FIN 330, 437 and 438). | | | | |
| **Criteria for Student Success** | Ideally, all graduates will demonstrate knowledge on at least 70% of the 65 questions. The department expects at least 80% of Business Finance majors to score 70% or higher on the assessment. | | | | |
| **Program Success Target for this Measurement** | | 80% | **Percent of Program Achieving Target** | **63%** | |
| **Methods** | An assessment consisting of 65 multiple choice questions is administered to graduating seniors every semester. Students take the Senior Assessment course the last semester of coursework. 32 students took the assessment with 8 in Fall 2020 and 24 in Spring 2021. Summary assessment results for the 2020-2021 academic year are shown below. Summary statistics indicate that, as a group, assessment performance exceeds the 70% performance, but fewer than 80% of students achieved a score greater than 70%.   |  |  |  |  | | --- | --- | --- | --- | | ***Fall 2020*** | | ***Spring 2021*** | | | Mean | 71.935 | Mean | 70.8351 | | Median | 69.273 | Median | 72.3095 | | Mode | #N/A | Mode | 83.079 | | Minimum | 56.9245 | Minimum | 44.6165 | | Maximum | 95.387 | Maximum | 83.079 | | Count | 8 | Count | 24 |   ***2020-2021***   |  |  | | --- | --- | | Mean | 71.11008 | | Median | 72.3095 | | Mode | 83.079 | | Minimum | 44.6165 | | Maximum | 95.387 | | Count | 32 | | | | | |
| **Based on your results, circle or highlight whether the program met the goal Student Learning Outcome 1.** | | | | **Met** | **Not Met** |
| **Actions** (Describe the decision-making process and actions planned for program improvement. The actions should include a timeline.) | | | | | |
| Artifacts used in assessing knowledge for graduating seniors are to be reviewed in August 2021. The review includes: 1) the appropriateness of questions – whether exam questions remain relevant and important to Finance knowledge in the field, 2) assurance that important topics are included in the assessment artifact, 3) assurance that coverage of assessment topics are woven throughout and sufficiently covered in the business finance curriculum. Department meetings are scheduled two times during an academic year – August and January before classes start for the Fall and Spring semesters. Reviews are part of the department meeting agendas each time. | | | | | |
| **Follow-Up** (Provide your timeline for follow-up. If follow-up has occurred, describe how the actions above have resulted in program improvement.) | | | | | |
| The instructor for this course is changing incentives in the senior assessment class. Assessments are administered in a zero-hour course, but students must score a passing grade to graduate. Students are given three chances to score 70 or better on this particular assessment. The first results are used for this report. Performance has been going down each year, and there appears to be an attitude of ‘try and see’ before actually applying themselves in a second or third attempt. A glaring indication of an incentive problem is that 12 questions had scores below 50% this year. The highest number in prior years is 5. New incentives will be introduced in Fall 2021. Incentives include only allowing one attempt at passing and making assessment results a large part of the overall measure of performance for Passing. | | | | | |

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| **Student Learning Outcome 2** | | | | | |
| **Student Learning Outcome** | Business Finance graduates will demonstrate awareness of ethical issues in business decisions and the impact of ethical behavior on the local and global economy. | | | | |
| **Measurement Instrument 1** | **Direct:** An essay is collected and assessed in the Senior Assessment class using the Gordon Ford College of Business rubric for ethical awareness. This rubric has a 5-point scale measuring whether students are able to recognize and resolve ethical issues that arise in different business situations. Students were tasked with offering solutions to ethical issues. In measuring performance, 1 signifies the lowest possible outcome, and 5 signifies the highest possible outcome. | | | | |
| **Criteria for Student Success** | Graduates from the Business Finance program should be aware of the need for ethical behavior when dealing with the management of money. Graduates are expected to earn 3 or higher on ethical awareness essays. | | | | |
| **Program Success Target for this Measurement** | | 90% earn greater than 3 | **Percent of Program Achieving Target** | **91.67%** | |
| **Methods** | Nineteen essays were evaluated by two assessors. Both evaluations are included in the results; therefore, N=38.    The combination of both characteristics results in 91.67% achieving 3 or better on the ethical awareness essay. | | | | |
| **Based on your results, circle or highlight whether the program met the goal Student Learning Outcome 2.** | | | | **Met** | **Not Met** |
| **Actions** (Describe the decision-making process and actions planned for program improvement. The actions should include a timeline.) | | | |  |  |
| Students are performing to expectations. Results for 2020/2021 will be reviewed at the August 2021 department meeting. | | | |  |  |
| **Follow-Up** (Provide your timeline for follow-up. If follow-up has occurred, describe how the actions above have resulted in program improvement.) | | | |  |  |
| The department will continue with the current method of evaluation. No further action is expected right now. | | | |  |  |

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| **Student Learning Outcome 3** | | | | | |
| **Student Learning Outcome** | Business Finance graduates will demonstrate knowledge of financial markets and institutions and international finance | | | | |
| **Measurement Instrument 1** | **Direct:** An assessment consisting of 12 questions focused on general international finance topics and 13 questions focused on general banking topics | | | | |
| **Criteria for Student Success** | Students should be able pass the entire test (earn 60% or better) as well as earn a 60% or better on the two areas tested (banking and international finance). 80% of graduating seniors should be able to make a score of 60% or higher on the two subject areas individually as well as 60% on the overall assessment artifact. | | | | |
| **Program Success Target for this Measurement** | | 80% Overall  80% Financial Institutions section  80% International section | **Percent of Program Achieving Target** | **87.5% overall**  **84.3% Institutions**  **78.1% International** | |
| **Methods** | |  | | --- | | The following tables present results overall for 2020-2021 | | *Overall Results* | |  | | Mean | 72.75 | | Median | 76 | | Mode | 80 | | Min | 44 | | Max | 100 | | Count | 32 |  |  |  |  |  |  | | --- | --- | --- | --- | --- | | *Institutions* | |  | *International* | | | Mean | 75 |  | Mean | 71 | | Median | 77.3 |  | Median | 71.4 | | Mode | 81.8 |  | Mode | 71.4 | | Min | 45.5 |  | Min | 35.7 | | Max | 100 |  | Max | 100 | | Count | 32 |  | Count | 32 | | | | | |
| **Based on your results, circle or highlight whether the program met the goal Student Learning Outcome 3.** | | | | **Met** | **Not Met** |
| **Actions** (Describe the decision-making process and actions planned for program improvement. The actions should include a timeline.) | | | | | |
| Students are performing to expectations. Results for 2020/2021 will be reviewed at the August 2021 department meeting. At that time artifacts will be reviewed. Reviews include an investigation of: 1) the appropriateness of questions – whether exam questions remain relevant and important knowledge in the Finance field, 2) insurance that important topics are included in the assessment artifact, 3) insurance that coverage of assessment topics are woven throughout and sufficiently covered in the business finance curriculum. Expectations were met for this objective. 87.5%% of all students earned in excess of 60% on the assessment. These results hold for the Institutions position of the exam with 84.3% of students earning 60% or higher on the Institutions section. Students performed almost up to expectations on the International section with 78.1% of all students earning 60% or better on the International Finance section. | | | | | |
| **Follow-Up** (Provide your timeline for follow-up. If follow-up has occurred, describe how the actions above have resulted in program improvement.) | | | | | |
| While students met expectations for the most part, students consistently score less than 50% on 2 questions in the artifact. One question pertains to international finance, and the other deals with institutions. These questions will be evaluated at the August 2021 department meeting. | | | | | |