

Assessment Summary

Department or Division: Accounting and Finance

Degree Program: BBA in Finance

Contact Person:

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Assessment Cycle (academic or calendar year): 2008-2009

Mission (Consistent with VSU's mission, and identical to mission statement as published online and in the current VSU catalogs)

The courses in the undergraduate finance program:

(1) provide an understanding of the importance of finance in both corporate and institutional contexts; (2) teach students how to gather and interpret financial information; and (3) provide rigorous preparation for finance careers in corporations whether public or private and in financial intermediaries.

Expected Student Learning Outcomes

The finance program is structured to ensure that upon graduation, finance graduates are able to:

1. Demonstrate a working knowledge of corporate finance, financial institutions, markets and instruments.
2. Demonstrate an ability to gather, interpret, and analyze financial information.
3. Demonstrate knowledge of current issues related to finance.

A summary of the accounting courses in which the learning objectives are assessed follows:

Major Courses	LO#1	LO#2	LO#3
FIN3360	x		
FIN4520	x		
FIN4760	x	x	x
FIN4900		x	x

Assessments (include when and to whom these are administered, and align goals with specific assessments):

Finance faculty made significant modifications to the program during the 2008-2009 assessment cycle based upon prior assessment activities. These assessment results are reviewed below.

Major learning objective #1 (Major LO#1) was assessed in all upper level division courses required for the major during the spring 2008 semester using specific -course related learning outcomes. A learning outcome was satisfied if students were able to achieve a score of 70% or better.

Advanced Corporate Finance

The corporate finance knowledge area was assessed in FIN3360 during the spring 2008 semester. Two course related learning outcomes were used to assess Major LO#1 with students sampled who successfully completed the course used for assessment purposes (n=10). Course-embedded examination questions were used for assessment purposes.

The learning outcomes are:

1. Students will understand merger valuation analysis and empirical evidence of the valuation distribution between bidder and target.
2. Students will identify the factors that affect option values and use an option pricing model to demonstrate how each factor affects option value.

Results – Learning outcomes #1-2 achieved a satisfactory average assessment score of 83%.

Major learning objectives #2 and #3 (Major LO#2 and Major LO#3) were assessed in the upper level division course FIN4900 during the spring 2008 semester using a project that synthesized financial knowledge, real-world data, and critical thinking / problem solving skills. A learning outcome was satisfied if students were able to achieve a score of 70% or better.

Current Issues in Finance

The financial analysis and current issues areas were assessed in FIN4900 during the spring 2008 semester. Two course related learning outcomes were used to assess Major LO#2 and Major LO#3 with students sampled who successfully completed the course used for assessment purposes (n=10). A semester long project was used for assessment purposes.

The learning outcomes are:

1. Students will gather relevant commodities futures data to construct a portfolio hedge.
2. Students will adjust / modify portfolio hedge as warranted by changes in current financial environment and strategic policy.

Results – Learning outcomes #2-3 achieved a satisfactory average assessment score for the sample was 84 percent.

Data/Evidence Results (qualitative or quantitative summary; raw data should be included in an attachment):

Students successfully demonstrated knowledge in the functional areas of corporate finance, financial analysis and current issues (Major LO#1). In addition, students successfully demonstrated an ability to gather, interpret, and analyze financial information (Major LO #2) and demonstrated knowledge of current issues related to finance (Major LO #3).

Use of Results to Make Improvements (provide a brief explanation for each instance of usage of results to make improvements, clearly connecting each to data/evidence results above):

After analysis of the successful results from the assessments detailed above (83% and 82% average assessment scores), the finance faculty decided that student learning could be improved by making the two changes identified below.

First, finance faculty decided to adopt a new FIN3360 text that emphasizes effective learning objectives at the beginning of every chapter to more clearly focus students' attention on critical concepts and ideasⁱ. This change facilitates the seamless integration of educational outcomes at the institutional, college, and program levels. Student achievement is highly correlated to student awareness of expected goals and outcomes. Finance faculty emphasis of these outcomes will be reinforced as students utilize a new text.

Second, finance faculty decided to pursue an exceptional educational experience for finance students by modifying the FIN4900 course to focus on the material contained in the first phase of the Chartered Financial

Analyst (CFA) exam. Langdale finance faculty collaborated with Becker Professional Education; as a consequence, FIN4900 for the spring 2010 semester will give our students an extraordinary opportunity by preparing them for the internationally recognized CFA exam and by expanding their investment management career opportunities. Langdale College will be the 1st institution in Georgia to offer this outstanding educational experience.ⁱⁱ

The results of both of these modifications will be assessed by the end of spring 2010.

Dept. Head/ Director	Date	Dean	Date	VPAA	Date
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Adapted from: University of Alabama SACS site (<http://sacs.ua.edu/degreeInfo2.cfm?college=2&dept=50>) and

University of Western Kentucky SACS Accreditation Review Process (<http://www.wku.edu/sacs/assessmentmanual.htm>)

ⁱ See 2009/2010 plan

ⁱⁱ Ibid