



Student Learning Assessment Report, Academic

Report Year

2022-2023

Program

Finance Major

Department Head

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Submitted By

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Previously Submitted Reports

2021-2022 Finance Major

Mission

The Department of Finance is dedicated to teaching students the nature and practice of financial decision making. The curriculum and methods of instruction are designed to develop the student's ability to identify financial problems, analyze their impact, and design solutions which will withstand critical examination. To accomplish this, the student is provided with the educational framework necessary to become well-rounded, ethical, and innovative thinkers. This prepares students for fulfilling and successful careers in finance and provides the necessary academic foundations for graduate studies.

Assessment

1. Major/Program Student Learning Outcomes

Student will be able to...

Problem Solving: Identify financial problems, analyze their impact, and design solutions that will withstand critical examination within the areas of Investments, International Finance, and Corporate Finance.

2. Phase

Check all that apply

- Planning/ determining procedure
- Planning/ Redesigning based on past assessment
- Collecting/ analyzing assessment data
- Discussing/ using result
- Determining if Changes had an Impact on Student Learning
- Objective not assessed this year

3. Assessment Procedures (Planning/ determining)

Method: (ex. tests, presentations, research paper, describe the assessment course and student sample when it is applicable, etc.)

Case Problems in Financial Management (FINC 418) Method:2. Outcomes are measurable through quantitative and qualitative evaluations of each presentation, grades are based on self-assessments and instructor assessments;
Advanced Investments (FINC 315) Method: tests, assignments (including lab assignments), quizzes, class project;
International Finance (FINC 413) Method: questions in midterm exam and final exam, and questions from the textbook.

When does assessment occur?

Case Problem in Financial Management: throughout the semester; International Finance: throughout the semester; Advanced Investments-throughout the semes

How often does assessment occur?

Case Problem in Financial Management: throughout the semester; International Finance: throughout the semester; Advanced Investments- throughout the semes

Criteria (How do you know students are achieving learning outcome?)

Overall, based on students' performance in assignments and exams. The specific criteria varies in different courses.

4. Assessment Results (Collecting/ analyzing, please identify the sample size and course number when appropriate)

FINC 418		
Grades	Totals	Percent
A	33	44.00%
A-	19	25.33%
B+	10	13.33%
B	6	8.00%
B-	3	4.00%
C+	2	2.67%
C	2	2.67%
C-	0	0.00%
< C-	0	0.00%
Totals	75	100.00%

FINC 315		
Exceed	27	39%
Meet	40	58%
Not meet:	2	3%

FINC 413		
Exceed	14	26%
Meet	39	74%
Not meet	0	0%

Learning Outcome Met? (Based on Criteria)

Yes

5. Use of Results (Discussing/ using results)

FINC 315: In the last several years, the course has been using CFA material and new format to teach Finance 315. This revised approach has made it easier to structure and implement clear learning outcomes. As a result, the majority of students have successfully met the expectations set forth. For struggling students, the increase in time spent re-enforcing some of the basic skills helps. Also, multiple assessments are used to address the intended learning outcomes.

FINC 418: Not provided

FINC 413: The professor used the midterm results to identify topics that I needed to emphasize in the second half of the semester. I designed the final exam in part to test students on the topics that challenged them in the midterm exam.

Assessment

1. Major/Program Student Learning Outcomes

Student will be able to...

Communication: Communicate clearly and effectively in written and oral form
SCHOOL OF BUSINESS
CORE LEARNING GOAL

2. Phase

Check all that apply

- Planning/ determining procedure
- Planning/ Redesigning based on past assessment
- Collecting/ analyzing assessment data
- Discussing/ using result
- Determining if Changes had an Impact on Student Learning
- Objective not assessed this year

3. Assessment Procedures (Planning/ determining)

Method: (ex. tests, presentations, research paper, describe the assessment course and student sample when it is applicable, etc.)

Written communication: Assessed using individual writing assignments.
Oral communication: Assessed using Case presentations made by student teams.

When does assessment occur?

Written: near the end of the semester, when the specific writing assignment is given. Oral: throughout the semester as the student teams make their presentation

How often does assessment occur?

Every semester

Criteria (How do you know students are achieving learning outcome?)

Core: Mastery Assessment of Written Communication-At least 80% of students met or exceeded standards.

Major level: Written Communication-At least 75% of students met or exceeded standards (standard = 70% or better)

Major level: Oral Communication-At least 75% of students met or exceeded standards (standard = 70% or better.)

4. Assessment Results (Collecting/ analyzing, please identify the sample size and course number when appropriate)

FINC 418

Grades	Totals	Percent
A	33	44.00%
A-	19	25.33%
B+	10	13.33%
B	6	8.00%
B-	3	4.00%
C+	2	2.67%
C	2	2.67%
C-	0	0.00%
< C-	0	0.00%
Totals	75	100.00%

FINC434/435 (oral and written)

Exceed	30	77%
Meet	9	23%
Not meet	0	0%

Learning Outcome Met? (Based on Criteria)

Yes

5. Use of Results (Discussing/ using results)

Students generally perform well on the oral communications LO, as they get much practice via their various business courses. Students' writing skills, while sufficient overall, could be improved. The department may work on grading writing assignments if the department reaches a consensus.

FINC 418: not provided.

FINC 434/435: The professor needs to slow down and focus more on the empirical parts of the valuation techniques following CFA level II valuation section during the first several weeks. Students can do high-quality research reports and presentations. However, the format of the report and PPTs need to be improved. I will emphasize on this in the future semester.

FINC 434/435:

During discusses, students focused more on specific stock/company than overall portfolio structure. I will emphasize on portfolio valuation in the first several weeks. Students can do high-quality research reports and presentations. However, the format of the report and PPTs need to be improved. I will emphasize on this in the future semester.

Assessment

1. Major/Program Student Learning Outcomes

Student will be able to...

Moral Consideration: Recognize ethical issues and evaluate the ethical implications of their recommendations.

Intermediate level assessment of School of Business Learning Goal

2. Phase

Check all that apply

- Planning/ determining procedure
- Planning/ Redesigning based on past assessment
- Collecting/ analyzing assessment data
- Discussing/ using result

Determining if Changes had an Impact on Student Learning

Objective not assessed this year

3. Assessment Procedures (Planning/ determining)

Method: (ex. tests, presentations, research paper, describe the assessment course and student sample when it is applicable, etc.)

Students consider and analyze the ethics of a business situation, from the standpoint of a corporate officer. (using an actual situation.) The students write a position paper proposing how the company should address the ethical issues.

When does assessment occur?

At certain times of the semester depending on the specific courses.

How often does assessment occur?

A few times during each semester

Criteria (How do you know students are achieving learning outcome?)

At least 75% of students met or exceeded standards (standard = 70% or above)

4. Assessment Results (Collecting/ analyzing, please identify the sample size and course number when appropriate)

FINC 215

Exceed	13	33%
Meet	13	33%
Not meet	14	35%

FINC 302 (Professor one)

Exceed	25	51%
Meet	24	49%
Not meet	0	0%

Professor two:

Exceed	11	27%
Meet	30	73%
Not meet	0	0%

Since there are no specific learning objectives of FINC 215 and FINC 302 addressing the ethical issues, we use some of assessment of the course assessment to extrapolate the assessment on this standard. We reckon most of our students have met this standard given this topic is covered in CFA textbook which are being used as our current textbook.

Learning Outcome Met? (Based on Criteria)

Yes

5. Use of Results (Discussing/ using results)

FINC 215: The professor added a new multi-part test question based on textbook reading, which has made meeting this objective more difficult (though it shouldn't.) Part of problem is that students didn't read the text (in spite of my warnings.) In addition, these assessment question are on my first test, which always seems to be so difficult for students. Will try to add even more Connect assignments to get students to focus on text.

FINC 302: According to professor one, via using CFA book as the textbook, students' performance was quite well. Trying to incorporate practical examples into the lectures and offer rigorous exams, students' performances are satisfactory. In addition, professor two indicates as follow: General comments: In Fall 2016, The course content and format changed to reflect the CFA Institute BOK for equity and portfolio management (levels 1 and some level 2). After a few semesters of "fine-tuning", I am happy with the improvement from previous semesters. Under this new format, learning outcomes have become easier to structure and implement. In addition, tests for the CFA level 1 format are more targeted and the overall assessment of a student's knowledge is benchmarked on industry expectations. Although educational Darwinism keeps prevailing--i.e., better, most talented, and/or "harder-working" students do better, a remarkable change in the grade distribution pattern emerges: since Fall 2016, there has been a shift from the usual bi-modal to a more normal grade distribution. This is a dramatic improvement from the pre-CFA BOK period. Indeed, if the content and level of cognition has not changed much, the structure and progressive approach to address learning outcomes has contributed to a dramatic improvement in student performance. Further, since most students fail to retain material pre-requisite to Finc 315, the new format re-addresses pre-requisite knowledge and, thus, alleviates quantum leaps in expectations from semesters to semesters. In other words, The CFA Institute approach to financial concepts has benefited most students. As for the 8 students who did not pass, same culprits as before: poor work ethics, poor basic mathematical skills, and poor knowledge in basic statistics, accounting, and economics.

Specific comments: I gave an "assessment test for finc 201 " of 21 questions the first day of class (based on Finc 201 topics); about 3/4 failed. There was no retention from Finc 201. Then, I used 12 of the 21 "assessment test for finc 201" questions in the final, 12/36 failed (of which, 3 regressed --scored less than in their initial test). I also included in the final, 6 "difficult" questions previously corrected in class; 1/2 failed to answer half of these questions correctly. Although the correction for these 27 questions were covered in class and posted on CANVAS, still 50% of the students were unable to answer at least half of these questions correctly in the final. In short, a sizable portion of our students don't know how to learn and still believe they can pass a course with a minimal amount of work. They just can't in my class; I wish my colleagues teaching the prerequisite courses for FINC 302 addressed/enforced learning skills and techniques.

Assessment

1. Major/Program Student Learning Outcomes

Student will be able to...

Specialized Knowledge:

Finance students will attain specialized training through their selection of finance electives.

2. Phase

Check all that apply

- Planning/ determining procedure
- Planning/ Redesigning based on past assessment
- Collecting/ analyzing assessment data
- Discussing/ using result
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- Objective not assessed this year

3. Assessment Procedures (Planning/ determining)

Method: (ex. tests, presentations, research paper, describe the assessment course and student sample when it is applicable, etc.)

FINC425 Advanced Corporate Finance- Exams, projects, quizzes, presentations
FINC435 Student Management Fund: class discussions, stock presentations, analysis report
FINC436 Fixed Income Securities: Tests, quizzes, trading room assignments
FINC490 Seminar in Finance: multiple tests.

When does assessment occur?

FINC425: Throughout semester; FINC430: Throughout semester; FINC 435:Throughout semester; FINC 436: Throughout semester; FINC490: Throughout Sem

How often does assessment occur?

For each of these courses, the assessments are usually conducted throughout the semester

Criteria (How do you know students are achieving learning outcome?)

At least 80% of students met or exceeded standards (standard = 68% or above), and this criterion could be a little different between different elective courses contingent on the specific feature of the course..

4. Assessment Results (Collecting/ analyzing, please identify the sample size and course number when appropriate)

FINC 425:
Exceeded: 15 52%
Met: 14 48%
Didn't meet: 0 0%

FINC 436:
Exceeded: 7 52%
Met: 5 48%
Didn't meet: 0 0%

FINC434/435
Exceed 30 77%
Met 9 23%
Not meet 0 0%

FINC 490
Exceeded 7 58%
Met: 2 17%
Didn't meet: 3 25%

Learning Outcome Met? (Based on Criteria)

Yes

5. Use of Results (Discussing/ using results)

FINC 425, Multiple assessments are used for this learning outcome. Overall, students' performance on this learning outcome is satisfactory. Class Video Lectures serve as a valuable resource for students to review and reinforce the course material After Increased coverage of real options analysis and dynamic capital structure, overall student performance improved.

FINC 435: The professor summarize: During discusses, students focused more on specific stock/company than overall portfolio structure. I will emphasize on portfolio valuation in the first several weeks. Students can do high-quality research reports and presentations. However, the format of the report and PPTs need to be improved. I will emphasize on this in the future semester.

FINC 436. The professor summarizes: I started teaching this course during the Fall of 2021. It is probably the second most difficult class in the finance curriculum as it taps into higher level of cognitive rigor, unfamiliar processes, and strong quantitative skills. The course follows both CFA levels 1 and 2 LOS. Overall, I am satisfied with the student performance considering the poor to limited mathematical skills of our finance majors. As compared to previous semesters, this group of students performed similarly. A few students dropped within the first month, realizing that the course was not as "easy" as other electives in financial services. Since nobody got less than B-, I will continue to use the same teaching approach in the future.

FINC 490. Not provided.

Package History

Date	User	Action
6/29/2023 10:55:01 AM	Robert Tong	Submitted 'Student Learning Assessment Report'
6/29/2023 10:55:36 AM	Provost and Senior Vice President	Received
6/29/2023 10:55:36 AM	Institutional Effectiveness	Received
6/29/2023 10:55:37 AM	School of Science - Asst. Dean	Received
6/29/2023 10:55:37 AM	Joseph McCollum	Received
6/29/2023 10:55:37 AM	School of Business - Dean	Received
6/29/2023 10:55:37 AM	School of Business - Asst. Dean	Received
6/29/2023 10:55:38 AM	Jenny Zhao	Received
6/29/2023 11:18:44 AM	John O'Neill	Decision Approved