

Finance [FIN]

Cycles included in this report:

Jun 1, 2017 to May 31, 2018

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Program Name: Finance [FIN]

Reporting Cycle: Jun 1, 2017 to May 31, 2018

1 Is this program offered via Distance Learning?

100% Traditional or less than 50% Distance/Traditional

2 Is this program offered at an off-site location?

No

2.1 If yes to previous, provide addresses for each location where 50% or more of program credits may be earned.

3 Example of Program Improvement

The assessments results received are analyzed by the assurance of learning committee, department heads, and the dean. In 2009, review sessions were implemented to refresh students on basic business concepts. Since this began we have noticed an increase in MFT scores across disciplines including finance. The average overall MFT score prior to 2009 was 150 (43rd percentile) and the 2013-2014 overall average MFT score for finance majors was 162 (94th percentile). In spring 2015, the overall average MFT score for finance majors was 164 (80th Percentile). The 2015-2016 overall average MFT score for finance majors was 156 (76th percentile), exceeding the target of 140. The 2016-2017 overall average MFT score for finance majors was 147 (35th percentile), exceeding the target of 140.

4 Program Highlights from the Reporting Year

Our finance degree remains a strong program offering students the necessary skill set to pursue a variety of career opportunities. 21 students graduated with a degree in finance during the year 2015, 23 in 2016, and 20 in 2017. Five finance majors completed an internship in 2015, seven completed an internship in 2016, and nine in 2017.

5 Program Mission

The Bachelor of Science in Finance program serves residents of southwest Louisiana seeking a college degree as well as both public and private employers in the regions. The curriculum is specifically designed to meet the needs of regional economic development and prepares students for leadership in the global economy.

6 Institutional Mission Reference

7 Assessment and Benchmark MGMT 481 Written Communication Assessment

Assessment: For written communication assessment, finance students' papers are sampled from MGMT 481 - Strategic Management and analyzed by a team of reviewers from across disciplines.

Benchmark: 70% of students sampled will score a "Pass" (average or greater) on the assessment rubric.

Prior to fall 2016, the benchmark was that at least 60% of students samples will score a "Pass" (average or greater) on the assessment rubric.

Outcome Links

Communication [Program]

Finance graduates will formulate and express ideas effectively through oral, written, and/or technological communications in academic and professional environments.

7.1 Data

Term	Students with a score of "Pass"		Benchmark Met?
	#	%	

Fall 2013	-	100%	Yes
Fall 2014	-	80%	Yes
Fall 2015	-	100%	Yes
Fall 2016	-	60%	No
Fall 2017			

Outcome Links

Communication [Program]

Finance graduates will formulate and express ideas effectively through oral, written, and/or technological communications in academic and professional environments.

7.1.1 Analysis of Data and Plan for Continuous Improvement

2016-2017:

No data is available for the spring terms because written communication is only assessed in the fall semester. However, because the benchmark had been consistently met in fall 2013, fall 2014, and fall 2015, it was increased for the fall 2016 term to 70% of students will score a "Pass" (average or greater) on the assessment rubric. Although the benchmark was not met in fall 2016, we will continue to monitor for one more year and consider remedial action if necessary.

The College will create and disseminate a common writing format and assessment standard within the College of Business, create assignments for students to enhance communication skills, and create a method to deliver feedback from oral presentation assessment to professors and students.

2017-2018:

Outcome Links

Communication [Program]

Finance graduates will formulate and express ideas effectively through oral, written, and/or technological communications in academic and professional environments.

8 Assessment and Benchmark MGMT 481 Critical Thinking Paper

Assessment: Student papers are analyzed by a team of reviewers from across disciplines. They apply a rubric measuring five characteristics that show evidence of critical thinking skills.

Benchmark: 70% of students sampled will score a "Pass" (average or greater) on the assessment rubric.

Prior to fall 2016, the benchmark was set that at least 60% of students sampled will score a "Pass" (average or greater) on the assessment rubric.

Outcome Links

Critical Thinking [Program]

Finance graduates will apply critical thinking in academic and professional environments.

8.1 Data [Approved]

Term	Students with a score of "Pass"		Benchmark Met?
	#	%	
Fall 2013	-	100%	Yes
Fall 2014	-	80%	Yes
Fall 2015	-	100%	Yes
Fall 2016	-	60%	No
Fall 2017			

Outcome Links

Critical Thinking [Program]

Finance graduates will apply critical thinking in academic and professional environments.

8.1.1 Analysis of Data and Plan for Continuous Improvement

2016-2017:

No data is available for the spring terms because critical thinking is only assessed via a critical thinking rubric in the fall semester. However, because the benchmark had been consistently met in fall 2013, fall 2014, and fall 2015, it was increased for the fall 2016 term to 70% of students will score a "pass" (average or greater) on the assessment rubric. This was not met in fall 2016 with 60% of students achieving a "Pass" (average or greater) on the assessment rubric; however, we will continue to monitor for one more year and consider remedial action if necessary.

2017-2018:

Outcome Links

Critical Thinking [Program]

Finance graduates will apply critical thinking in academic and professional environments.

9 Assessment and Benchmark Major Area Test

Assessment: A Major Area Test (MAT) has been given to graduating seniors in the fall and spring semesters to assess the following learning goals:

- Demonstrate an ability to utilize various financial measures to analyze the overall financial health and operating efficiency of the firm.
- Demonstrate understanding of capital budgeting techniques.
- Demonstrate understanding of the valuation of stocks, bonds, and preferred stocks.
- Demonstrate understanding of the behavior of interest rates.

MAT is based on a 20-question multiple-choice test written by finance faculty which has been given to graduating seniors in the fall and spring semesters.

Benchmark: 70% of finance majors will achieve a score of 60% or higher on the MAT.

Prior to 2015-2016, the benchmark was finance majors will achieve a score of 60% or higher on the MAT.

Outcome Links

Finance Concepts [Program]

Finance graduates will demonstrate knowledge of and ability to apply finance concepts.

9.1 Data

Spring 2014:

MAT's pilot results - 62%

Financial Measures - 63% correct

Capital Budgeting - 61% correct

Stocks - 78% correct

Interest Rates - 45% correct

Fall 2014:

MAT's results -100%

Financial Measures - 100% correct

Capital Budgeting - 100% correct

Stocks - 100% correct

Interest Rates - 100% correct

Spring 2015:

MAT's results - 86%
 Financial Measures - 78% correct
 Capital Budgeting - 75% correct
 Stocks - 85% correct
 Interest Rates - 55% correct

Term	Students with 60% or higher		Benchmark Met?
	#	%	
Fall 2015	-	80%	Yes
Spring 2016	-	44%	No
Fall 2016	-	56%	No
Spring 2017	-	100%	Yes
Fall 2017			
Spring 2018			

Outcome Links

Finance Concepts [Program]

Finance graduates will demonstrate knowledge of and ability to apply finance concepts.

9.1.1 Analysis of Data and Plan for Continuous Improvement

2016-2017:

The benchmark was revised in fall 2015 to include a percentage of students achieving a score of 60% or higher. Because the data from 2016-2017 is not consistent, we will continue to monitor for at least one more academic year and consider revising the benchmark again for fall 2018. In the meantime, we will develop a procedure for faculty to review the findings and develop remedial actions as needed. We will also create an in-house exam focusing on the finance major.

2017-2018:

Outcome Links

Finance Concepts [Program]

Finance graduates will demonstrate knowledge of and ability to apply finance concepts.

10 Assessment and Benchmark Bachelor

Assessment: The *ETS*[®] Major Field Test for the Bachelor's Degree in Business contains 120 multiple-choice questions designed to measure a student's subject knowledge and the ability to apply facts, concepts, theories and analytical methods. Some questions are grouped in sets and based on diagrams, charts and data tables. The questions represent a wide range of difficulty and cover depth and breadth in assessing students' achievement levels.

- Benchmark 1: Finance students will score at or above the 90th percentile on the Finance content area of the MFT.
 - Prior to fall 2016, the benchmark was a score at or above the 60th percentile.
- Benchmark 2: Finance students will score a mean overall score of at least 150 on the Major Field Test.
 - Prior to 2016-2017, the target was for finance students to achieve a mean overall score of at least 140 on the Major Field Test.
- Benchmark 3: Finance students will score at or above the 55th percentile in each content area of the MFT.
 - Prior to fall 2015, the benchmark was "Finance students will score at or above the 50th percentile in each content area of the MFT".

- Benchmark 4: Finance students will score at or above the 55th percentile on the International Issues content area of the MFT.
 - Prior to 2015-2016, the benchmark was "Finance students will score at or above the 50th percentile on the International Issues content area of the MFT".

Outcome Links

Finance Concepts [Program]

Finance graduates will demonstrate knowledge of and ability to apply finance concepts.

Global Community [Program]

Accounting graduates will analyze the global community to make sound judgment.

Business Concepts [Program]

Finance graduates will demonstrate knowledge of basic business concepts.

10.1 Data Finance Content Area of MFT

Academic Year	Mean Correct Score	Benchmark Met?
2013-2014	98th	Yes
2014-2015	99th	Yes

Term	Mean Correct Score	Benchmark Met?
Fall 2015*	98th	Yes
Spring 2016	98th	Yes
Fall 2016	80th	Yes
Spring 2017	59th	No
Fall 2017		
Spring 2018		

*Beginning in Fall 2015, the data was disaggregated by term to allow for better analysis.

Outcome Links

Finance Concepts [Program]

Finance graduates will demonstrate knowledge of and ability to apply finance concepts.

10.1.1 Analysis of Data and Plan for Continuous Improvement Finance Content Area of MFT

2016-2017:

Because the benchmark for a score at or above the 60th percentile had been consistently met for the past three years, it was increased for the 2016-2017 academic year to a score at or above the 90th percentile. This, however, was not met for fall 2016 or spring 2017, so we will continue to monitor for one more year, then consider remedial action if necessary.

2017-2018:

Outcome Links

Finance Concepts [Program]

Finance graduates will demonstrate knowledge of and ability to apply finance concepts.

10.2 Data Overall MFT Score

Academic Year	Mean Overall Score	Benchmark Met?
2013-2014	162	Yes
2014-2015	162	Yes
2015-2016	156	Yes
2016-2017	147	Yes

2017-2018	153	Yes
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Outcome Links

Business Concepts [Program]

Finance graduates will demonstrate knowledge of basic business concepts.

10.2.1 Analysis of Data and Plan for Continuous Improvement Overall MFT Score

2016-2017:

The benchmark of an average of 140 had been consistently met for the past three years; thus, it was increased for the 2016-2017 academic year to a mean overall score of 150. Although this benchmark was not met in 2016-2017, we will continue to monitor and take remedial action if necessary.

2017-2018:

Outcome Links

Business Concepts [Program]

Finance graduates will demonstrate knowledge of basic business concepts.

10.3 Data Average Content Area Scores of MFT

Content Area	2013-2014	2014-2015
Accounting	97th	93rd
Economics	97th	98th
Finance	98th	99th
Information Systems	73rd	92nd
International Issues	74th	92nd
Legal/Social Environment	37th	68th
Management	57th	77th
Marketing	69th	53rd
Quantitative Business Analysis	87th	99th

Content Area	Fall 2015*	Spring 2016	Fall 2016	Spring 2017	Fall 2017	Spring 2018
Accounting	88th	95th	16th	97th		
Economics	99th	82nd	61st	67th		
Finance	98th	98th	80th	59th		
Information Systems	45th	25th	14th	34th		
International Issues	29th	70th	35th	88th		
Legal/Social Environment	89th	21st	1st	1st		
Management	97th	26th	53rd	97th		
Marketing	41st	27th	3rd	13th		
Quantitative Business Analysis	73rd	53rd	1st	36th		

*Beginning in Fall 2015, the data was disaggregated by term to allow for better analysis.

Outcome Links

Business Concepts [Program]

Finance graduates will demonstrate knowledge of basic business concepts.

10.3.1 Analysis of Data and Plan for Continuous Improvement Average Content Area Scores of MFT

2016-2017:

In fall 2016, the benchmark was only met in the Economics and Finance content areas while scores drastically decreased in the Accounting, International Issues, and Quantitative Business Analysis content areas. In spring 2017, scores increased in the Accounting, International Issues, Management, and Quantitative Business Analysis content areas; however, scores in the Information Literacy, Legal/Social Environment, and Marketing content areas remained well below the benchmark. While this is concerning, we cannot yet determine a pattern. Once we have collected the 2017-2018 data, we will have a better idea of student performance between the fall and spring semesters, and we will have a better idea of how to address these problem areas.

The College will continue to develop and add to review modules provided via Moodle for all students enrolled in MGMT 481 lab, create practice questions for students, and add in-person reviews in the MGMT 481 lab with an emphasis on information systems.

2017-2018:

Outcome Links

Business Concepts [Program]

Finance graduates will demonstrate knowledge of basic business concepts.

10.4 Data International Issues Content Area of MFT

Academic Year	Mean Correct Score	Benchmark Met?
2013-2014	74th	Yes
2014-2015	92nd	Yes

Term	Mean Correct Score	Benchmark Met?
Fall 2015*	29th	No
Spring 2016	70th	Yes
Fall 2016	35th	No
Spring 2017	88th	Yes
Fall 2017		
Spring 2018		

*Beginning in Fall 2015, the data was disaggregated by term to allow for better analysis.

10.4.1 Analysis of Data and Plan for Continuous Improvement International Issues Content Area of MFT

2016-2017:

Although the benchmark was increased from a score at or above the 50th percentile to a score at or above the 55th percentile for 2015-2016, there was a significant decrease in fall 2015. Data gathered in 2016-2017 shows that students consistently fail to meet the benchmark in the fall, but they will exceed the benchmark in the spring. We would like to monitor scores for one more year to see if this pattern continues, at which time we will take remedial action if necessary.

2017-2018:

Program outcomes

Finance Concepts

Finance graduates will demonstrate knowledge of and ability to apply finance concepts.

Critical Thinking

Finance graduates will apply critical thinking in academic and professional environments.

Communication

Finance graduates will formulate and express ideas effectively through oral, written, and/or technological communications in academic and professional environments.

Global Community

Accounting graduates will analyze the global community to make sound judgment.

Business Concepts

Finance graduates will demonstrate knowledge of basic business concepts.

End of report