

**STUDENT LEARNING ASSESSMENT PROGRAM
SUMMARY FORM AY 2004-2005**

Degree and Program Name:

Bachelor of Science in Business
Major: Finance

Submitted By:

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Please complete a separate worksheet for each academic program (major, minor) at each level (undergraduate, graduate) in your department. Worksheets are due to CASA this year by **June 1**. Worksheets should be sent electronically to cskjs@eiu.edu and should also be submitted to your college dean. For information about assessment or help with your assessment plans, visit the Assessment webpage at <http://www.eiu.edu/~assess/> or contact Karla Sanders in CASA at 581-6056.

PART ONE

What are the learning objectives?	How, where, and when are they assessed?	What are the expectations?	What are the results?	Committee/ person responsible? How are results shared?
1. Develop an understanding of the functional structure within a firm and the role of finance within the structure, integrating economic concepts. Develop the ability to formulate short-term and long-range programs to maximize firm value.	A multiple choice pre-test, post-test – developed by the finance faculty – is given to every incoming student and again at the end of the last term. A portion of this test is directed at issues involved in maximizing firm value. The faculty as a whole is responsible for giving the assessment test. Dr. Whitaker collates the results.	Average post-test scores in the 65-70% range.	The average score on the pre-test is 30% (which approximates random guessing). The average score on the post-test in prior years had been about 60%. Average post-test scores during AY 04-05 were approximately 60%, results that were similar to post-test scores in prior years. The assessment test demonstrates that students increase their knowledge of finance upon completion of the major.	The faculty as a whole is responsible for giving the assessment test. Dr. Whitaker collates the results. Dr. Whitaker has shared the results with the finance faculty.
2. Develop the ability to reason in achieving solutions to complex financial problems and support the decision with rational justification of conclusions.	All finance courses require students to solve problems and to support their solutions. Many courses also include a project incorporating problem-solving.	Expectations have not been set.		Faculty have informally shared observations in finance faculty meetings.
3. Develop a conceptual understanding of and the	A multiple choice pre-test, post-test – developed by the finance	Average post-test scores in the 65-70% range.	The average score on the pre-test is 30% (which	The faculty as a whole is responsible for giving the

ability to apply theories of valuation and wealth maximization in the process of making critical managerial decisions. The decision areas will include: a. The valuation of basic and advanced financial instruments, of short-term and long-term assets, and of on-going firms, b. The role of portfolios and domestic and international markets and institutions in the valuation process. c. The techniques of analysis, control, and risk management that influence the valuation process.	faculty – is given to every incoming student and again at the end of the last term. Questions on the test cover valuation of fundamental financial instruments and portfolio issues.		approximates random guessing). The average score on the post-test in prior years had been about 60%. Average post-test scores during AY 04-05 were approximately 60%, results that were similar to post-test scores in prior years. The assessment test demonstrates that students increase their knowledge of finance upon completion of the major.	assessment test. Dr. Whitaker collates the results. Dr. Whitaker has shared the results with the finance faculty.
4. Develop functional computer expertise for identifying and solving complex financial problems				
5. Develop the ability to effectively communicate complex financial concepts, analysis, and decisions.	Students are required to complete a project in each of the four finance core courses (required of all finance majors) that requires communication of concepts, analysis, and decisions.	Expectations have not been set.		Faculty have informally shared observations in finance faculty meetings.

(Continue objectives as needed. Cells will expand to accommodate your text.)

PART TWO

Describe what your program's assessment accomplishments since your last report was submitted. Discuss ways in which you have responded to the CASA Director's comments on last year's report or simply describe what assessment work was initiated, continued, or completed.

The program has not responded to the CASA Director's comments from last year.

PART THREE

Summarize changes and improvements in **curriculum, instruction, and learning** that have resulted from the implementation of your assessment program. How have you used the data? What have you learned? In light of what you have learned through your assessment efforts this year and in past years, what are your plans for the future?

Little systematic collection of data has occurred. Data that has been shared has not been used in a systematic way in the curriculum. The finance faculty have agreed to work with the School of Business Undergraduate Coordinator to improve their assessment program. The following will be undertaken:

- Review of the faculty-developed assessment test and results from prior years to determine whether item analysis can be used to improve learning in the program.
- Identification of assignments in the four finance core courses that can be used to assess achievement of objectives #2 and #5.
- Development and implementation of a rubric to assess problem-solving and a rubric to assess communication of complex financial concepts, analysis, and decision.

The program will consult with the CASA Director before and during the revision of the assessment program.