

Finance Major

Improvement Implementation Report, Spring 2016

Five of the learning outcomes for the BBA degree are inherent to the various majors in the Fogelman College of Business and Economics. Faculty in the Department of Finance, Insurance and Real Estate developed a sixth learning outcome and related objectives that are unique to completion of a major in Finance, which is **“Graduates will be creative critical thinkers in applying Finance concepts and theories.”** Faculty developed a rubric for measuring the traits included in this outcome. The rubric was then used to provide direct measures of assessment in courses that faculty felt were appropriate for measuring the degree that the benchmark for the learning outcome has been met. Data were entered into an Excel Pivot Table and analyzed. Data was then placed into a pie chart format to improve the ability of faculty to view the results of the Assessment of Learning process. The benchmark standard used by the College for each objective was adopted which requires that 75 Percent of students being assessed fall into the Exemplary category. Otherwise, a recommendation for improvement will be made and implemented relating to that objective. The following URL provides access to the rubric and data assessment results. <http://www.fcbeassessment.net/BBAFinanceMajor.htm>

Based on a review of results from the Assessment of Learning process, the following improvements were implemented.

1. Display appropriate application of concepts and theories regarding firms’ financial decisions.

A review of results from the assessment process indicated that 65 percent of the students assessed for this objective fell into the Exemplary category. Therefore, the department will implement the following improvements:

- Broaden the coverage of concepts and theories in finance undergraduate courses. FIR program recognition and the related initiative to cover 72 topics on the CFP exam and advanced financial concepts on the CFA exam in FIR 3410 core course and other required FIR courses will increase FIR students’ ability to apply concepts and theories regarding firms’ financial decisions.

2. Identify and understand the critical importance of financial decisions for firm viability and sustainability.

A review of results from the assessment process indicated that 62 percent of the students assessed for this objective fell into the Exemplary category. Therefore, the department will implement the following improvements:

- Some of these topics relate to risk management. Thus, the department will offer FIR 4870 Risk Management. Instructors will be encouraged to motivate the NPV

and IRR discussions in 3410 by connecting them to firm viability and sustainability and related ideas. Copies of sustainability and financial decisions research article (<http://aaajournals.org/doi/abs/10.2308/jmar-51439>) published by college faculty will be also shared with faculty and students to help understand the critical importance of financial decisions for firm viability and sustainability.

3. Identify and understand the economic and financial environment which affects financial decisions.

A review of results from the assessment process indicated that 55 percent of the students assessed for this objective fell into the Exemplary category. Therefore, the department will implement the following improvements:

- These topics are covered in FIR 1220 and in many classes offered in the Cook Lab on Bloomberg terminals and the Oxford Analytica suite. Students will be encouraged to take 1220 and lab classes. Instructors will also be encouraged to incorporate some of the lab materials in their online classes.