

**ASSESSMENT RECORD FOR
DEPARTMENT
OF**

Finance

(Academic Department Name)

2010-2011

(Assessment Period Covered)

10/01/2011

(Date Submitted)

Includes Assessment Reports for those Instructional Programs listed below:

Title of Instructional Degree Program

Degree Level

(Associate, Bachelors,
Master's, etc.)

Finance

Bachelors

Submitted By: Dell Ann Janney

(Departmental Chair or Faculty Assessment Representative)

**ASSESSMENT REPORT
FOR
Finance**

Department (Major)

2010-2011

(Assessment Period Covered)

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(Date Submitted)

Expanded Statement of Institutional Purpose Linkage:

College Mission Statement: The mission of Culver-Stockton College is to provide **students of promise a superb education** within an **active learning community** founded upon **integrity** and the **best values of faith and the human spirit**.

The Community

Culver-Stockton College accomplishes this mission as a learning-centered community committed to freedom of inquiry, excellence in teaching, and its heritage as a midwestern college in covenant with the Christian Church (Disciples of Christ).

Department Mission Statement: The mission of the Culver-Stockton College Business Division is to prepare business students of promise for successful careers or graduate school through experiential learning and corporate experiences.

College Objective(s):

-To ensure each student is skilled in critical thinking, effective communicating, and creative problem solving.

-To prepare the student for career or graduate study or a chosen career through programs that provide in-depth knowledge, disciplinary methodologies, professional specialization and experiential learning.

Intended Outcomes/Objectives:

- 1. Finance graduates will demonstrate the ability to communicate effectively.**
- 2. Finance graduates will demonstrate proficiency in core business concepts.**
- 3. Finance graduates will be well prepared for their first employment upon graduation.**

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Intended Outcomes/Objectives:

1. Finance graduates will demonstrate the ability to communicate effectively.

First Means of Assessment for Objective Identified Above:

Assessment Criteria and Procedures: The faculty will collect artifacts for review as evidence of the students' ability to write effectively. The artifact will be rated by an independent faculty using a rubric. Graduates will achieve an average score of 80% or above (using a rubric rating score of 0-100%.) A two-year moving average will be used.

Graduates will achieve an average score of 80% or above (on a scale of 0-100%.)

Summary of Data Collected: Students completed a research project in Business Strategy, the capstone course. The average rating (cumulative score) on the research project was a 89% for the 13 projects assessed for the two-year period 2009-2011.

Use of Results: The goal was exceeded. In 2010-2011, the research project completed by students is reviewed in rough drafts and students are given the opportunity to re-write, thus, possibly inflating the scores.

Budget Implications: None.

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Intended Outcomes/Objectives:

2. Finance graduates will demonstrate proficiency in core business concepts.

First Means of Assessment for Objective Identified Above:

Assessment Criteria and Procedures: Finance graduates will take the Perregrine Assessment examination. This exam will be required for a grade and completed in Business Strategy.

2. Finance graduates will score above the aggregate score on the Perregrine Assessment examination in all required courses.

Summary of Assessment Data Collected: The average score earned by Business/Finance graduates on the Perregrine Assessment examination was a 49%, which is below the aggregate average of 62%. (14 business/finance graduates completed the exam for the one year period 2010-2011 and a cumulative score is not reported as this is the first year for using this assessment test; however this average score is for both business and finance majors, which may skew the results lower.)

	<u>C-SC Average</u>	<u>Aggregate Average</u>
Accounting	56%	56%
Finance	50%	53%
Economics	48%	53%
Info Mgmt Systems	61%	66%
Legal Environment	49%	64%
Management	57%	62%
Marketing	31%	56%
Total Score	49%	62%

Use of Results The finance graduates scored below the business division goal except for one area. In all areas except for accounting, students were below the aggregate average. This is the first year for using the Perregrine Assessment examination, and faculty were concerned that the content coverage does not match with our curriculum. This same issue was a concern with the ETS examination and was the reason for the switch to the Perregrine Assessment examination. Faculty will continue to research the testing alternatives to determine which examination best reflects the C-SC curriculum.

Note: Perregrine was unable to separate data by individual student or by major for reporting purposes. To address this issue, faculty will attempt to enroll students in co-horts by major.

Budget Implications: The cost of administering the ETS Major Fields examination is \$15 per graduate.

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(Date Submitted)

Intended Outcomes/Objectives:

3. Finance graduates will be well prepared for their first employment upon graduation.

First Means of Assessment for Objective Identified Above:

Assessment Criteria and Procedures: A survey of finance graduates one year out and three years out (changed from five years out) will be administered. Seventy-five percent of finance graduates who respond when surveyed will respond positively that they were well prepared for their first employment. A three-year moving average will be used.

Summary of Assessment Data Collected:

- (1) 90% (9 of 10) finance graduates surveyed responded that the C-SC finance curriculum prepared them for current employment in regard to effective writing.
- (2) 90% (9 of 10) finance graduates surveyed responded that the C-SC finance curriculum prepared them for current employment in regard to business software applications.
- (3) 100% (4 of 4) finance graduates surveyed responded that the C-SC finance curriculum prepared them for current employment in regard to business presentations.
- (4) 89% (8 of 9) finance graduates surveyed responded that the C-SC finance curriculum prepared them for current employment in regard to finance concepts.

Use of Results: The goal was met in each of the areas surveyed. Comments noted: (1) "I write weekly situation reports and professional emails daily." "For me it is communicating with clients via email and letters." "Emails to clients about issues." Faculty will incorporate electronic communication into the curriculum in the MIS and Professional Development coursework. (2) The respondents indicated affirmatively that the use of advanced Excel is especially valuable. Although we now require Computer Applications in Business, an Advanced Excel course is probably necessary to allow students to develop advanced excel skills. Note: These results reflect a three-year moving average. (3) Respondents in the past two years' survey did not respond to question 3. (4) Multiple respondents noted the importance of personal financial planning, and respondents noted the importance of trust/estate management. Another respondent noted the need for emphasis on the growth of emerging markets related to international finance.

Budget Implications: An additional faculty member is needed to teach the advanced Excel course.

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Intended Outcomes/Objectives:

3. Finance graduates will be well prepared for their first employment upon graduation.

Second Means of Assessment for Objective Identified Above:

Assessment Criteria and Procedures: An evaluation will be completed by internship supervisor assessing intern performance (on a 5 point scale with 5 being excellent and 1 being poor.) The average rating received by finance graduates will be a 4.0 or above (average rating was changed from a 3.89 to a 5.0 in 2010-2011). A three-year moving average will be used.

Summary of Assessment Data Collected: The average score received by finance graduates is a 4.82, which is greater than the goal. A total of eight employer evaluations were submitted to the Career Center for the three year period (2008-2011). A three-year moving average was used due to the small numbers of graduates. All respondents reported a "Yes" to the statement "Has it been worthwhile for your organization to accept this student?"

Use of Results: The scores received are significantly above average, indicating that students are performing well. One employer requested preliminary correspondence from Culver indicating the purpose, the objectives, how the student benefits. Faculty will request that the Career Center communicate this information with employers. Students are now required to complete internships as a graduation requirement; thus, the numbers of employer evaluations should slightly increase.

Budget Implications: None