

Weber State University
Biennial Report on Assessment of Student Learning

Cover Page

Department/Program: Finance
Academic Year of Report: 2019/20 (Initial Report – No assessment data collected)
Date Submitted: 12/21/2020
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A. Brief Introductory Statement:

Please review the Introductory Statement and contact information for your department or academic program displayed on the assessment site: https://www.weber.edu/ie/Results/Department_Results.html - if this information is current, please place an 'X' below. No further information is needed.

Information is current; no changes required.

Update if not current: The mission of the Finance program is to provide students a quality education in financial theories, analytical skills, contemporary issues, and ethical practices. Our students are prepared for careers in finance with capability, confidence, and working ethics. We also seek and maintain an interactive learning environment with excellent teaching, small classes, individual attention, and student activities.

B. Mission Statement

Please review the Mission Statement for your department or academic program displayed on the assessment site: https://www.weber.edu/ie/Results/Department_Results.html - if the mission statement is current, please place an 'X' below.; If the information is not current, please provide an update:

Information is current; no changes required.

Update if not current: The mission of the Finance program is to provide students a quality education in financial theories, analytical skills, contemporary issues, and ethical practices. Our students are prepared for careers in finance with capability, confidence, and working ethics. We also seek and maintain an interactive learning environment with excellent teaching, small classes, individual attention, and student activities.

C. Student Learning Outcomes

Please review the [Student Learning Outcomes](#) for your academic program displayed on the assessment site: https://www.weber.edu/ie/Results/Department_Results.html . In particular, review in light of recent strategic reporting and indicate any needed updates. If the outcomes are current, mark below.

Information is current; no changes required.

Update if not current:

- 1) Understand the professional role played by finance and financial institutions in business and society.
- 2) Graduates will exhibit knowledge of theoretical concepts, ideas, and topics of Financial Analysis, Corporate Finance, and Investments.
- 3) Be able to perform financial analysis

D-1. Curriculum

“A collection of courses is not a program. A curriculum has coherence, depth, and synthesis.”

(Linda Suskie; presentation at NWCCU Assessment Fellowship, June 19, 2019)

Please review the [Curriculum Grid](#) for your department or academic program displayed on the assessment site:

https://www.weber.edu/ie/Results/Department_Results.html.

Indicate in the curriculum grid where graduating student performance is assessed for each program outcome. In the ‘additional information’ section, please provide information about these assessments (e.g., portfolios, presentations, projects, etc.) This information will be summarized at the college and institutional level for inclusion in our NWCCU reporting on student achievement.

Curriculum Map Format

	<u>Department/Program Learning Outcomes</u>		
	<u>Learning Outcome 1</u>	<u>Learning Outcome 2</u>	<u>Learning Outcome 3</u>
<u>Courses in Department/Program</u>			
<u>FIN 3200</u>	<u>1</u>	<u>1</u>	<u>1</u>
<u>FIN 3300 - Investments</u>	<u>2, 3</u>	<u>1,2,3</u>	<u>2,3</u>
<u>FIN 3350 - Financial Institutions</u>	<u>2</u>	<u>2,3</u>	<u>2</u>
<u>FIN 3500 - Capital Budgeting</u>		<u>2,3</u>	<u>2,3</u>
<u>FIN 4400 - Financial Problems - Corporate Finance</u>		<u>2,3</u>	<u>2,3</u>
<u>FIN 4410 - Financial Problems - Investments</u>	<u>3</u>	<u>1,2,3</u>	<u>2,3</u>

Learning Outcome 1: Understand the professional role played by finance and financial institutions in business and society.

Learning Outcome 2: Graduates will exhibit knowledge of theoretical concepts, ideas, and topics of Financial Analysis, Corporate Finance, and Investments.

Learning Outcome 3: Be able to perform financial analysis

Note^a: 1= introduced, 2 = emphasized, 3 = mastered

Additional Information (details about graduating student assessment):

D-2. High Impact Educational Experiences in the Curriculum

In response to the recent USHE requirement that all students have at least 1 HIEE in the first 30 credit hours and 1 HIEE in the major or minor we are asking programs to map HIEEs to curriculum using a traditional curriculum grid. This helps demonstrate how and where these goals are accomplished.

Courses	<u>Department/Program use of High Impact Educational Experiences</u>							
	<u>HIEE 1</u>							
FIN 4860 INT - Finance Internship	X							

HIEEs include capstone courses or experiences, community-engaged learning, evidence-based teaching practices, internships, project-based learning, study abroad/away, supplemental instruction, team-based learning, undergraduate research, pre-professional/career development experiences.

Additional information (HIEE planning, assessment, or other information):

E. Assessment Plan

Please update the Assessment Plan for your department displayed on the assessment site:

https://www.weber.edu/ie/Results/Department_Results.html Keep in mind that reporting will be done biennially instead of annually; that should be reflected in your assessment plan. Please ensure that Gen Ed courses are assessed/reported at least twice during a standard program review cycle.

A complete plan will include a list of courses from which data will be gathered and the schedule, as well as an overview of the assessment strategy the department is using (for example, portfolios, or a combination of Chi assessment data and student survey information, or industry certification exams, etc.), and plans for continuous improvement.

Assessment plan:

Learning Outcomes	Assessment Plan	Frequency	Target Performance
Learning Outcome 1: Understand the professional role played by finance and financial institutions in business and society.	FIN 4410 – Financial Problems – Investments: Course Embedded - CFA Ethics Practice	Once a year	75% (or above) of the students will demonstrate proficiency as evidenced through the assessment method
Learning Outcome 2: Graduates will exhibit knowledge of theoretical concepts, ideas, and topics of Financial Analysis, Corporate Finance, and Investments.	<ol style="list-style-type: none"> 1) FIN 3300 – Investments: Course Embedded - Exam Questions 2) FIN 3350 – Financial Institutions: Course Embedded - Readings Quizzes 3) FIN 3500 – Capital Budgeting: Course Embedded - Exam Questions 	Once a year	75% (or above) of the students will demonstrate proficiency as evidenced through the assessment method
Learning Outcome 3: Be able to perform financial analysis	FIN 3500 – Capital Budgeting: Course Embedded - Semester Budgeting Project (Analysis Section)	Once a year	75% (or above) of the students will demonstrate proficiency as evidenced through the assessment method

F. Report of assessment results for the most previous academic year:

There are varieties of ways in which departments can choose to show evidence of learning. This is one example. The critical pieces to include are 1) learning outcome being assessed, 2) method(s) of measurement used, 3) threshold for 'acceptable - that is, the target performance, 4) actual results of the assessment, 5) interpretation/reflection on findings 6) the course of action to be taken based upon the interpretation, and 7) how that action will be evaluated.

A. Evidence of Learning: Courses within the Major

Note: Forthcoming during the next assessment window

Appendix A

Not applicable until after first Five-Year Review Process

Most departments or programs receive a number of recommendations from their Five/Seven-Year Program Review processes. This page provides a means of updating progress towards the recommendations the department/program is acting upon.

Date of Program Review: ####	Recommendation	Progress Description
Recommendation 1	Text of recommendation	#### +1 progress
		#### +2 progress
		#### +3 progress
		#### +4 progress
Recommendation 2	Text of recommendation	#### +1 progress
		#### +2 progress
		#### +3 progress
		#### +4 progress
Recommendation 3	Text of recommendation	#### +1 progress
		#### +2 progress
		#### +3 progress
		#### +4 progress
(add as needed)		

Additional narrative:

Appendix B

Please provide the following information about the full-time and adjunct faculty contracted by your department during the last academic year (summer through spring). Gathering this information each year will help with the headcount reporting that must be done for the final Five Year Program Review document that is shared with the State Board of Regents.

Faculty Headcount	2018-19	2019-20
With Doctoral Degrees (Including MFA and other terminal degrees, as specified by the institution)		
Full-time Tenured	2	2
Full-time Non-Tenured (includes tenure-track)		
Part-time and adjunct		
With Master's Degrees		
Full-time Tenured		
Full-time Non-Tenured	1	1
Part-time and adjunct		1
With Bachelor's Degrees		
Full-time Tenured		
Full-time Non-tenured		
Part-time and adjunct		
Other		
Full-time Tenured		
Full-time Non-tenured		
Part-time		
Total Headcount Faculty		
Full-time Tenured	2	2
Full-time Non-tenured	1	1
Part-time		1

Appendix C – alternative format for Evidence of Learning Reporting

Course:

Program Outcome 1	
Aligned Course Outcome(s):	
Method(s) of measurement:	
Target Performance:	
Actual Performance:	
Interpretation/Reflection on findings:	
Action Plan/Use of Results:	
Intended evaluation of plan (closing the loop):	

Please respond to the following questions.

- 1) First year student success is critical to WSU's retention and graduation efforts. We are interested in finding out how departments support their first-year students. Do you have mechanisms and processes in place to identify, meet with, and support first-year students? Please provide a brief narrative focusing on your program's support of new students:
- a. Any first-year students taking courses in your program(s).

We do not currently have any mechanisms

- b. Students declared in your program(s), whether or not they are taking courses in your program(s)

We do not currently have any mechanisms

- 2) A key component of sound assessment practice is the process of 'closing the loop' – that is, following up on changes implemented as a response to your assessment findings, to determine the impact of those changes/innovations. It is also an aspect of assessment on which we need to improve, as suggested in our NWCCU mid-cycle report. Please describe the processes your program has in place to 'close the loop'.

We are starting the assessment process in the Finance Major as we are a recently created, stand-alone major. As we assess our learning outcomes, we will look to see if our learning outcomes are being met by our students. In instances where our students are not meeting the desired proficiency we will choose appropriate 'close the loop' actions that will help our students master the learning outcome. After choosing a 'close the loop' action, during our next assessment period, we will measure whether the 'close the loop' actions are helping students master the learning outcome. If mastery is not achieved, we will repeat the process.

Glossary

Student Learning Outcomes/Measurable Learning Outcomes

The terms ‘learning outcome’, ‘learning objective’, ‘learning competency’, and ‘learning goal’ are often used interchangeably. Broadly, these terms reference what we want students to be able to do AFTER they pass a course or graduate from a program. For this document, we will use the word ‘outcomes’. Good learning outcomes are specific (but not too specific), are observable, and are clear. Good learning outcomes focus on skills: knowledge and understanding; transferrable skills; habits of mind; career skills; attitudes and values.

- Should be developed using action words (if you can see it, you can assess it).
- Use compound statements judiciously.
- Use complex statements judiciously.

Curriculum Grid

A chart identifying the key learning outcomes addressed in each of the curriculum’s key elements or learning experiences (Suskie, 2019). A good curriculum:

- Gives students ample, diverse opportunities to achieve core learning outcomes.
- Has appropriate, progressive rigor.
- Concludes with an integrative, synthesizing capstone experience.
- Is focused and simple.
- Uses research-informed strategies to help students learn and succeed.
- Is consistent across venues and modalities.
- Is greater than the sum of its parts.

Target Performance (previously referred to as ‘Threshold’)

The level of performance at which students are doing well enough to succeed in later studies (e.g., next course in sequence or next level of course) or career.

Actual Performance

How students performed on the specific assessment. An average score is less meaningful than a distribution of scores (for example, 72% of students met or exceeded the target performance, 5% of students failed the assessment).

Closing the Loop

The process of following up on changes made to curriculum, pedagogy, materials, etc., to determine if the changes had the desired impact.

Continuous Improvement

An idea with roots in manufacturing, that promotes the ongoing effort to improve. Continuous improvement uses data and evidence to improve student learning and drive student success.

Direct evidence

Evidence based upon actual student work; performance on a test, a presentation, or a research paper, for example. Direct evidence is tangible, visible, and measurable.

Indirect evidence

Evidence that serves as a proxy for student learning. May include student opinion/perception of learning, course grades, measures of satisfaction, participation. Works well as a complement to direct evidence.

HIEE – High Impact Educational Experiences

Promote student learning through curricular and co-curricular activities that are intentionally designed to foster active and integrative student engagement by utilizing multiple impact strategies.