

Finance Program Assessment Plan and Schedule

This semester the Finance faculty revised their CLOs with consideration of the revisions made to the UHWO ILOs and the development of General Education/Graduation program outcomes. The new Finance outcomes were specifically written to better address learning about program curricular requirements. Table 1 lists the revised CLOs for the Finance program and identifies program curricular requirements related to each outcome. The curricular mapping of each Finance course with the program’s revised CLOs is provided in Table 2.

Table 1. Revised Finance Program learning outcomes and related program requirements.

Outcome #	Finance Learning Outcomes	Related Program Requirements
1	Demonstrate critical thinking, quantitative, research, and communication skills as it applies to assessing risk and value.	FIN 307, BUSA 321 (core), and any core requirement courses with writing SLOs, and Senior Project.
2	Demonstrate critical thinking in the application of time value of money concepts to solve financial problems.	FIN 307, BUSA 321 (core), and 12-credits concentration requirement.
3	Utilize valuation knowledge and skills necessary for making investment and financing decisions.	FIN 307, BUSA 321 (core), and 12-credits concentration requirement.
4	Demonstrate knowledge of a firm’s capital structure and how it affects the cost of capital.	FIN 307, BUSA 321 (core), and 12-credits concentration requirement.

Table 2. Curricular map for the courses offered by the Finance concentration. Courses are identified as providing low (1), moderate (2) or high (3) emphasis on aligned CLOs.

Finance Program Courses	Quantitative Research and Communication Skills	Application of Time Value	Valuation Knowledge and Skills	Capital Structure Knowledge & Cost of Capital
BUSA 321 *	2	3	1	2
BUSA 486 *	3			
BUSA 490 *	1			
BUSA 308	1	1	1	
BUSA 324				
BUSA 326	2	2	3	
BUSA 328		1	1	
BUSA 338	1	2		
BUSA 427	2	2	2	2
BUSA 428	3	2	2	1
FIN 301		2	1	

FIN 307	2	3	2	3
FIN 322		1	1	
FIN 412	2	2	2	
FIN 461	1			

\*Core requirement

The schedule for assessing each finance concentration outcome is provided in Table 3. The Finance CLO #1 and CLO #2 are scheduled for assessment during AY 2013-14 when assessment of the Division Learning Outcome (DLO) #1 is planned. Assessments of the Finance CLO #3 and #4 are planned for AY 2015-16 when DLO #3 is assessed.

Table 3. Planned schedule for assessment of the Finance CLOs.

Finance Learning Outcomes	AY 2013-14	AY 2014-15	AY 2015-16	AY 2016-17
Quantitative, Research, & Communication	X			
Time Value Application	X			
Valuation Knowledge & Skills			X	
Capital Structure & Cost of Capital			X	

As much as possible, the assessments planned for the Finance program will include multiple courses taught at different levels (i.e., lower and upper division sections) to address formative and summative assessment concerns. All online and in-person finance course sections with relevant SLOs will also be included in each assessment to evaluate learning in different modalities. For example, BUSA 321, an online course this semester together with an in-person FIN 307 will be used to assess CLO #1 and #2. CLO #1 will be assessed with a comprehensive financial analysis project in FIN 307, and exam problems in both FIN 307 and BUSA 321. CLO #2 will be assessed with exam questions and problems in FIN 307 and BUSA 321. Other program courses that provide at least a “moderate” level of emphasis in CLO #1 and #2 are not offered this semester.

All finance assessments will be based on rubric defined standards. The rubrics used may include available published instruments or rubrics developed/modified by the finance faculty to suit their individual instructional styles and course assignments. Student work will be rated either 0 for “Beginning” level, 1 for “Progressing” level, or 2 for “Advanced” level for a particular dimension of that outcome. The instructor of each course assessed will need to write a brief (1-2 page) assessment report documenting the: 1) course assessed, 2) modality of the course (in-person, hybrid or online), 3) rubric used, 4) assessment methods and 5) results found. All finance faculty participating in the assessment of

a particular program CLO will: 1) meet and share their results, 2) identify program level strengths and weaknesses in student learning and 3) propose program level changes to address identified weaknesses. The following year, the same process will be repeated on the same courses to evaluate if the changes implemented improved student learning. These follow-up assessments will be performed in parallel with the assessment of new program outcomes as scheduled in Table 3.