

MEMORANDUM

DATE: December 1, 2003

TO: Dr. Rakesh Duggal
Head
Department of Marketing and Finance

FROM: John Cresson
Finance Degree Program Assessment Committee

SUBJECT: Outcome Assessment for Finance Majors for 2002 - 2003

Pc: Michelle Hall
Director
Institutional Research and Assessment

The mission of the Finance Program at Southeastern Louisiana University is to provide students with educational opportunities and experiences which could lead to a leadership career in the field of Finance. In order to fulfill this mission, the Finance Department has established two goals which are presented in the Major Field Assessment Plan for the Bachelor of Science Degree in Finance. One goal is that Finance majors should have a strong knowledge of the field of finance, as well as knowledge of business in general. The second goal is to prepare students for employment in the field of finance and/or graduate study in the field. The assessment findings are presented below.

Goal 1: Finance majors should have a strong knowledge of the field of finance, as well as knowledge of business in general.

A. Expected Outcome: Students completing the baccalaureate program in finance will be satisfied with the education they receive at Southeastern Louisiana University.

1) Assessment Benchmark: Seventy-five percent of the finance alumni responding to the SLU Undergraduate Alumni Survey will respond "very satisfied" or "satisfied" to the statement: "How satisfied are you with the overall quality of your degree program?"

Assessment Results: According to the most recent Alumni Survey, 100% of the finance graduates from 1998 through 2000 were "very satisfied" or "satisfied" with the overall quality of the Finance program. Seventy percent indicated that they were "very satisfied" and 30% indicated that they were "satisfied" with the program.

2) Assessment Benchmark: Seventy-five percent of the graduating finance seniors responding to the SLU Exit Survey will respond "very satisfied" or "satisfied" to the statement: "How satisfied are you with the overall quality of your degree program?"

Assessment Results: More than 76% of the graduating finance majors from 2001 through 2002 were "very satisfied" or "satisfied" with the quality of the Finance program. The percentage of students who were "very satisfied" was 17.4%, while 58.7% were "satisfied" with the program.

B. Expected Outcome: Graduates will possess a basic understanding of the body of business and finance knowledge as covered in the baccalaureate finance degree program of study.

Assessment Benchmark: A comprehensive departmental examination, designed to assess students' knowledge of finance concepts, strategy, theory and practice covered in the finance program at Southeastern, will be administered to graduating finance seniors in FIN 382 in the spring semester of each year. Fifty percent of the students taking the exam will score sixty percent or above.

Assessment Results: The Finance Department administered an assessment examination to its majors during the Spring 2003 semester. This examination was not administered in the Finance 382 class, but was administered on a voluntary basis. The outcome assessment examination was generated internally by the Finance faculty. It is a 50-question multiple-choice exam incorporating the Business Finance, Problems in Business Finance, Capital and Money Markets, and Investment Analysis courses. The Finance faculty is not completely satisfied with the existing exam which is dated and is currently considering ways to improve the assessment process.

The summary statistics are as follows:

Number of students who participated in the examination	12
Mean Score	54.33%
Median Score	56%
Mode Score	60%
Standard Deviation	8.9%
Number of students scoring sixty percent or above	5

Forty-two percent of the students taking the exam scored sixty percent or above. This outcome may be a result of the examination not being administered in the Finance 382 class. The Finance faculty is considering ways to improve the assessment process and the examination will be administered in the Finance 382 class in the future.

Goal 2: To prepare students for employment in the field of finance and/or graduate study in the field.

Expected Outcome: Baccalaureate graduates in Finance will find employment in the field and will feel prepared for graduate study in the field.

1) Assessment Benchmark: Seventy-five percent of the Finance program graduates responding to the SLU Undergraduate alumni Survey will indicate that they are currently employed in a "finance related" position.

Assessment Results: According to the most recent Alumni Survey, 90% of the respondents indicated that they are employed full-time, while 10% are not employed and are not looking for employment. Sixty percent of the respondents indicated that his/her education was "very effective" or "effective" in preparing her/him for employment or improving job performance. Fifty percent of the respondents indicated that they are currently employed in the area of their Southeastern major or in an area related to their Southeastern major.

2) Assessment Benchmark: Seventy-five percent of the finance alumni who are continuing their education will respond "effectively" or "very effectively" to the SLU Survey of Undergraduate Alumni question, "How effectively did your educational experiences at SLU prepare you for graduate/professional school?"

Assessment Results: The results of the most recent Alumni Survey indicate that 30% of the respondents are currently enrolled in a graduate/professional degree program or have completed a master's degree. Of the

individuals with graduate school experience, 66.7% indicated that Southeastern prepared them “effectively” for further graduate/professional study.

Conclusions

Although only forty two percent of the students taking the assessment examination scored sixty percent or above, this outcome is not alarming considering the small sample size. If only one of the two students who scored 56 percent would have correctly answered two additional questions, then the goal would have been accomplished. In the future, when the exam is administered in the Finance 382 class, there should be a larger sample. The Finance faculty is considering ways to improve the assessment process.

Also, 50% (goal of 75%) of the respondents indicated that they are currently employed in the area of their Southeastern major or in an area related to their Southeastern major, and 66.7% (goal of 75%) of the former students with graduate school experience indicated that Southeastern prepared them “effectively” for further graduate/professional study. Once again, despite not accomplishing these goals, this outcome is not alarming considering the small sample size employed. The Finance faculty is considering ways to improve networking.

In closing, the results from the available assessment instruments present evidence that the Finance degree program is, overall, successful.