

MAJOR FIELD ASSESSMENT PLAN
B. S. FINANCE

As stated in the *2008-2009 General Catalogue*, the mission of Southeastern Louisiana University is “to lead the educational, economic and cultural development of southeast Louisiana” (p. 42).

As stated in the *2008-2009 General Catalogue*, the mission of the College of Business is “to prepare students to be leaders of business, industry, and government in a dynamic global environment. Complementing the primary commitment to quality instruction, the College values intellectual contributions of an applied or instructional nature and provides service activities to improve the quality of academic programs, students, and economic health of southeast Louisiana” (p. 172).

As stated in the *2008-2009 General Catalogue*, the major purpose of the Finance Program is “to provide students with educational opportunities and experiences which could lead to a leadership career in the field of Finance” (p. 189).

The Goals outlined on page 189 of the *2008-2009 General Catalogue* encompass all of the Educational Objectives of the Finance degree program.

GOAL ATTAINMENT FRAMEWORK AND RESULTS

In order to fulfill the university, college and department missions, the Finance Department has established two goals which are presented in the Major Field Assessment Plan for the Bachelor of Science Degree in Finance. The first 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 which had 11 respondents, 91% of the finance graduates were “very satisfied” or “satisfied” with the overall quality of the Finance program, up from 66% in the previous survey. 45.5% indicated that they were “very satisfied” and 45.5% 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: 38 finance majors responded to the 2007-08 exit survey. 81.6% of the graduating finance majors were “very satisfied” or “satisfied” with the quality of the Finance program. The percentage of students who were “very satisfied” was 26.3%, while 55.3% 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 452 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 in the Finance 452 course. The outcome assessment examination was generated internally by the Finance faculty during the 2003-2004 academic year, and has been periodically

updated. It is a multiple-choice exam incorporating the Business Finance, Problems in Business Finance, Capital and Money Markets, Working Capital Management, International Finance, and Investment Analysis courses.

The summary statistics are as follows:

	2007	2009
Number of students who participated in the examination	18	16
Mean Score	54.2%	56.1%
Median Score	55%	58%
Standard Deviation	9.8%	10.4%
Maximum Score	76	74
Minimum Score	34	39
Number of students scoring sixty percent or above	6	6

Results show an improvement over the 2007 cohort. 38% of the 2009 cohort scored over 60% on the exam. The mean score was 56.1% in 2009 up from 54.2% in 2007 and 48.8% in 2006. Additionally, the median score in 2009 improved to 58% over 2007's median score of 55%. In 2009, 63% the students earned a 55% or better. Finally, 37.5% of the students that took the exams in spring 09 semesters scored 60% or better, up from only 33.3%, 19.4% and 14% in previous testing periods. The Finance faculty is considering ways to improve the assessment process by continuing to update the exam.

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: A majority 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, 90.9% of the respondents indicated that they are employed full-time, while 9.1% are not employed and are not looking for employment. 50% of the respondents indicated that they had a salary range greater than \$40,000-\$50,000. 80% of the respondents indicated that her/his education was “very effective” or “effective” in preparing her/him for employment or improving job performance. 60% 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: A majority 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 18.2% 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, 100% indicated that Southeastern prepared them “effectively” for further graduate/professional study.

Conclusions

91% of the graduating finance majors were very satisfied/satisfied with the overall quality of the Finance program. Approximately 91% of the alumni surveyed expressed that they were satisfied or very satisfied with their finance degree program. About 60% of the finance alumni are employed in a finance-related field which is lower than in 2007, but still surpasses the department’s expectations. 18.2% of students have attended graduate school. 100% of the graduates that have attended graduate school indicated that their education was very effective/effective in preparing them for graduate education studies. Although the assessment exam scores have once again fallen short of department expectations, the 2009 graduating class made significant improvements toward scoring 60% or higher on the assessment exam. The 2009 class had 37.5% success rate on the exam, up from 14% in 2005 and 33% in 2007. Another indication of progress is that 63% of the students scored 55% or higher. In general, the results from the available assessment instruments present evidence that the Finance degree program is making progress toward a higher quality program.