Accounting & Finance Department

Academic Assessment And Curriculum Evaluation Plan – Major in Finance

Academic year 2022-2023

**Step 1: Basic Information**

Program Name: **Finance Department Assessment Plan**

School or College your program resides in: **School of Business Administration**

Program Level (check all that apply):

Undergrad **X**

Master’s ☐

Doctoral ☐

Date Plan Submitted: Wednesday**, February 15, 2023**

Current Assessment Contact Representative (& E-mail): Robert A. Uptegraff, Jr.; [uptegraf@oakland.edu](mailto:uptegraf@oakland.edu)

Current Department or Program Chair (& E-mail): Liang Fu; [liangfu@oakland.edu](mailto:liangfu@oakland.edu)

Current Dean (& E-mail): Chuck Pierce; [capierce@oakland.edu](mailto:capierce@oakland.edu)

**Step 2: Type of Assessment Plan**

**Option A.** Programs that have an external accrediting agency other than the Higher Learning Commission may be eligible to use their accreditor’s response in lieu of following the UAC’s standard process. These programs use the UAC’s ‘external accreditation mapping’ form instead of this form. For more information, please contact the UAC/OIRA liaison Reuben Ternes ([ternes@oakland.edu](mailto:ternes@oakland.edu)). Programs without external accreditation should proceed to option B.

**Option B**. If you are not accredited by an external body (or your accreditor’s standards do not meet the standards set by the Higher Learning Commission), then proceed to Steps 3-5 to create your assessment plan. Members of the UAC are always willing to work with individuals from any department to develop or revise their assessment plans. In addition, the Office of Institutional Research and Assessment (OIRA) has some very helpful tools for faculty and departments listed [on their website](http://www.oakland.edu/oira). If at any time you have any questions, need any assistance, or would like to schedule a meeting with any UAC representatives, please contact the UAC and OIRA liaison, Reuben Ternes ([ternes@oakland.edu](mailto:ternes@oakland.edu)).

**Step 3: Aligning Program Goals, Student Learning Outcomes, and Assessment Measures**

| **Program Goals** | **Student Learning Outcomes (SLOs) that Correspond with Each Goal** | **Assessment Measures Direct & Quantitative** |
| --- | --- | --- |
| 1) Provide current, conceptual, and technical skills in Finance | Graduates will be able to:     1. Be able to apply the concepts, theories, quantitative techniques, and tools used in Corporate Finance and Investments | **Pre/Post Tests**  **Student Exit surveys** |
| 2) Prepare students for employment in Finance and related industries | Graduates will be able to:   1. Be able to solve practical financial problems, including complex ones such as Investment Valuation, and Capital Budgeting | **Pre/Post Tests**  **Student Exit surveys**  (Especially question 4 on the Student Exit Survey) |
| 3) Prepare students for ethically performing financial and related business tasks | Graduates will be able to:   1. Be educated with and experience an elevated awareness of the importance of adhering to high professional and ethical standards in all aspects of Finance | **Student Exit Surveys**  **(Especially question 8 on the Student Exit Survey)** |

**Step 4: Participation in Assessment Process**

| Who Will Participate in Carrying Out the Assessment Plan | What Will Be Their Specific Role/s |
| --- | --- |
| 1. *Liang Fu; Chair- Accounting & Finance department* 2. *Robert A. Uptegraff, Jr.; Chair-Finance Assessment Committee* 3. *All tenured and tenure-track faculty of the Finance Department within the School of Business Administration* | 1. *Overseeing entire assessment process* 2. *Implementing Pre-Tests, Post-Tests, and Student Exit Surveys and coordinating entire assessment process the University Assessment Committee* 3. *Providing guidance and input to continuously improve assessment process* |

**Step 5: Plan for Analyzing and Using Assessment Results to Improve Program**

**Description of Assessment Tool(s):**

Certain tools will be used to collect data regarding learning outcomes, student services, and the overall student satisfaction of the undergraduate experience. The primary tool for assessing student learning consists of a Pre-Test and Post-Test to quantitatively measure progress in the overall learning process. However, in taking a broad view of the assessment/evaluation function, other methods of evaluating the Finance major program may also be considered such as Student Exit Surveys. The instruments were developed through the efforts of administrators and faculty and will be periodically revised as a result of the continuous improvement process. The instruments, data collection methods, and the persons responsible for administering, reporting, and implementing change are described in Step 4. For optimal synergy in evaluating the Finance major, learning and curriculum structure will therefore continue to be discussed together on an on-going basis with an intent to advance continual improvement throughout the program in an aggregate sense.

1. How will you analyze your assessment data?

We will consider changes in scoring percentages on the Pre-Tests and Post-Tests between FIN 3220 and FIN 3720 each academic year. We will also consider the input from indirect qualitative input we receive from Student Exit Surveys to inform Faculty Discussion and hence to guide the department as to any changes deemed appropriate.

1. How will you use results to improve your program?

We will consider and evaluate the quantitative results generated by the Pre-Test and Post-Test on a regular basis along with the qualitative indirect feedback we receive from Student Exit Surveys to creatively and innovatively incorporate new learning tools and concepts. These efforts will assist in keeping the department current with respect to movements and changes in the field of Finance. From there we will evolve from a continuous improvement perspective to deliver changes making the Finance department ever more competitive leading well into the future.

**Step 6: Submit Assessment Plan**

Send completed form electronically to [ternes@oakland.edu](mailto:ternes@oakland.edu).