

Annual Goals for Economics & Finance

2010-2011

Title:	Program Action Plans
Description:	Take actions based on the 2009/2010 assessments for the Economics and Finance programs.
Budget:	0.00
University Goals:	1,2
Strategic Goals:	213
Responsibility:	Mark Foster, Pete Williams
Participation:	All Department Faculty
Results:	These are discussed under program assessments for the Economics and Finance programs.
Actions:	These are discussed under program assessments for the Economics and Finance programs.
Improvements:	

Title:	Globalization and Diversity
Description:	We will select a student to study in the summer program in China.
Budget:	0.00
University Goals:	1,2,3
Strategic Goals:	
Responsibility:	John Barrett
Participation:	All Department Faculty
Results:	Two students, Loic Dimithe and Melanie Smith, were selected to study in China. Loic was unable to go due to visa issues. Melanie is taking two courses in Tianjin in June.

Actions: Two students, Loic Dimithe and Melanie Smith, were selected to study in China. Loic was unable to go due to visa issues. Melanie is taking two courses in Tianjin in June.

Improvements:

Title: Internships

Description: Assign faculty members from Economics and Finance to develop an internship plan.

Budget: 0.00

University Goals: 1,2

Strategic Goals:

Responsibility: John Barrett

Participation: Economics and Finance Faculty

Results: We were unable to complete this initiative.

Actions: NA

Improvements: We will undertake this initiative during the 2011-2012 year.

Title: Economic Development/Communication

Description: The Center for Public Policy and Economic Research (COPPER) will continue to assess needs for information and studies to help in the economic development area in the Shoals.

Budget: 0.00

University Goals: 4,5

Strategic Goals:

Responsibility: Jim Couch

Participation: John Barrett, Keith Malone, David Black

Results: Department faculty worked on the following studies during the past year: 1. Alabama Road-Builders study (completed October, 2011) 2. Regional Care Hospital Economic Impact Study (completed in January, 2011) 3. Career

Needs Assessment for North Alabama (in-house UNA study) 4. University of Alabama Economic Impact Study (in progress)

Actions: NA

Improvements: We plan to continue pursuing opportunities to aid in Shoals economic development.

Title: General Education Assessment

Description: For both the EC 251 and EC 252 courses, we will assess according to the College of Business Assessment Plan. These assessments will be performed in the Fall 2010 semester, and an action plan will be developed in Spring 2011.

Budget: 0.00

University Goals: 1,2

Strategic Goals: 213

Responsibility: Pete Williams

Participation: Economics Faculty

Results: We assessed the EC 251 and 252 courses. These assessments are discussed in detail in the General Education Course Assessment Audit reports for the courses. Based on the results, we have made changes to the learning goals and topical coverage for EC 251 and 252.

Actions: We assessed the EC 251 and 252 courses. These assessments are discussed in detail in the General Education Course Assessment Audit reports for the courses. Based on the results, we have made changes to learning goals and topical coverage for EC 251 and 252.

Improvements:

Student Learning Outcomes for Economics

2010-2011

Title: Communication

Description: To be able to communicate effectively. (COB BBA Learning Goal 1)

Budget: \$0.00

Core Competencies: 1

25% Online: 1

50% Online:

Core Competencies: 1

How Often: Every 3 years

Assessed this Year? No

Responsibility: CoB Goal 1 Coordinator

Participation: Faculty, outside reviewers

Direct Assessments

Individual written reports, presentations

Indirect Assessments

EBI

syllabus review; observation

syllabus review; observation

Results: Not assessed this year. Summary of analysis of results from last year's assessment are attached.

Curriculum: •Collaborate in Team Discussion Posting where students analyze good and bad versions of analytical reports to have a better understanding of “clear purpose and organization”, “sufficient supporting data”, and “direct and economical style”. •Complete Grammar Quiz with required retakes until at 80% minimum mastery before allowing student to work on the first writing

assignment; tutorial and resource links provided to assist in mastery. •Groups participate in required practice session before presentation date; practice is recorded and uploaded to learning management system; each person completes self-reflection activity after viewing recording.

Actions: •Monitor Item Analysis from specific questions relating to “appropriate choice of presentation media” on two existing course exams. •Peer Presentation Groups complete evaluations for OTHER groups presenting (live or recorded); includes a rating system and open-ended feedback.

Improvements: Set up both written and oral presentation modules in Angel learning management system available for all COB Faculty that can be incorporated into any COB course requiring written assignments and/or presentations; repository will house adopted rubrics, files from action plan, and many resources on the topics.

Title:	Leadership/Teamwork
Description:	To be able to demonstrate qualities of leadership and teamwork. (COB BBA Learning Goal 2)
Budget:	\$0.00
Core Competencies:	1,2,4
25% Online:	1
50% Online:	
Core Competencies:	1,2,4
How Often:	Every 3 years
Assessed this Year?	No
Responsibility:	CoB Goal 2 Coordinator
Participation:	Program coordinator; faculty
Direct Assessments	

Projects

**Indirect
Assessments**

EBI

syllabus review, observation

syllabus review, observation

Results: We captured assessment data for two courses for Leadership in 2011S; this data will be analyzed and reported as part of my annual report, which I will get done by mid-July 2011 or earlier. EBI survey preliminary results for spring 2011 are attached.

Curriculum: No changes have been made at this time.

Actions: No changes have been made at this time.

Improvements: Three undergraduate and three graduate courses are currently in the assessment plan for Teamwork; we did our first calibration assessment in 2009S and will do our second assessment of teamwork in 2011F. We may have more courses than we need in this assessment plan, and will review after the next assessment to determine if an adjustment should be made.

Title: Ethics

Description: To be able to act professionally and ethically. (COB BBA Learning Goal 3)

Budget: \$0.00

**Core
Competencies:** 2,4

25% Online: 1

50% Online:

**Core
Competencies:** 2,4

How Often: Every 3 years

**Assessed this
Year?** No

Responsibility: CoB Goal 3 Coordinator

Participation: Program coordinator; faculty

**Direct
Assessments**

Embedded test questions

**Indirect
Assessments**

EBI institutional questions and EBI standard questions

syllabus review

syllabus review

Results: a. Survey of students (44 students participating; 17 item survey) enrolled in CoB undergraduate courses summer 2010: Using Ethical Issues Awareness rubric, one item was identified as possibly needing improvement. It is recommended that for future surveys, this item needs to be reworded for clarification. b. Quiz on Ethics and Business Decision Making chapter in two BL 240 (Business Law) sections fall 2010 (46 undergraduate students participating): Forty-six students equally divided between two sections (one on-campus/hybrid and one internet) completed the quiz specifically addressing ethics and business decision making and scored 84% and 86% respectively.

Curriculum: No curriculum changes have been made at this time as assessment results did not indicate a need for such.

Actions: As a result of the quiz scores and EBI responses in BL 240, three discussion topics were created and/or refined for the subsequent semester. The three discussion topics covered ethics, professional responsibility, and strategic misrepresentation/lying in negotiations.

Improvements:

Title:	Global
Description:	To be able to function effectively in a diverse, dynamic global economic environment. (COB BBA Learning Goal 4)
Budget:	\$0.00
Core	1,2,4

Competencies:**25% Online:** 1**50% Online:****Core Competencies:** 1,2,4**How Often:** Every 3 years**Assessed this Year?** Yes**Responsibility:** CoB Goal 4 Coordinator**Participation:** Program coordinator; international business faculty; international students services staff; department chairs**Direct Assessments**

Embedded case study

Indirect Assessments

EBI institutional questions and EBI standard questions

syllabus review

syllabus review

Results: A case study, entitled "How BofA Banks on Offshoring" from BusinessWeek, was embedded into two undergraduate classes. The two courses are: 1) EC/FI 463: International Trade & Finance and 2) MG/MK 491: International Business. Students were required to write a case study report focusing on three specific questions. The expectation score was set at 75%. There were a total of 51 received case reports: 16 from the EC/FI 463 class and 35 from the MG/MK 491 class. Students' submissions were evaluated by two independent faculty members (other than the instructors), Jackie Williams and Paul Zhang, using the same rubric. The grading results from the two were averaged. Overall, the average score is 80.42%, above the expectation score 75%. A breakdown of scores for the individual questions is

as follows: Q1: 3.51/4.00; Q2: 3.07/4.00; Q3: 3.07/4.00; Total: 9.65/12.00; Percentage: 80.42%. The grading rubric is attached.

- Curriculum:** No curriculum changes have been made. Further analysis will be conducted in the Fall of 2011. After that, syllabi and assignments will be reviewed and discussed with outside experts to determine if any curriculum modification is required.
- Actions:** No other actions/improvements (other than curriculum) have been made. Actions/improvements will be taken, if necessary, pending the outcomes of analyses above.
- Improvements:** No actions or improvements are planned at this stage. Actions/improvements will be taken, if necessary, pending the outcomes of analyses above.

Title:	Problem-solving/Decision-making
Description:	To be able to identify, analyze, and solve business-related problems and opportunities and to make effective decisions. (COB BBA Learning Goal 5)
Budget:	\$0.00
Core Competencies:	2,3,4,5
25% Online:	1
50% Online:	
Core Competencies:	2,3,4,5
How Often:	Every 3 years
Assessed this Year?	Yes
Responsibility:	CoB Goal 5 Coordinator
Participation:	Faculty
Direct Assessments	

Projects

Indirect

Assessments

EBI

syllabus review

syllabus review

- Results:** Embedded projects were completed and graded in MG 420 and EBI survey was administered in MG 498 during spring 2011. Preliminary results are available (attached) from the EBI survey. Analysis of the embedded projects will be conducted in Fall 2011.
- Curriculum:** No curriculum changes have been proposed, pending the completion of the analysis of results listed above.
- Actions:** No other actions have been proposed, pending the completion of the analysis of results listed above.
- Improvements:** The next step in the process is to analyze the results and create an action plan, if actions are indicated.

Student Learning Outcomes for Finance

2010-2011

Title:	Risk and Return
Description:	Comprehend the concepts of risk and return for an individual investment and in the context of a portfolio of investments. The student will be able to 2. a. determine risk and return measures for an individual asset on a stand-alone basis and within a diversified portfolio; 2. b. understand the core contributions of major theories in risk and return (SML, CAPM, APT); 2. c. realize the role arbitrage plays in financial theory and financial markets; 2. d. understand the theory and impact of market efficiency.
Budget:	\$0.00
Core Competencies:	2,4,5
25% Online:	

50% Online:

Core Competencies: 2,4,5

How Often: Every 3 years

Assessed this Year? Yes

Responsibility: Dr. Mark Foster

Participation: Dr. Brett King, Dr. Bruce Gordon, Dr. Kristy Van Rensselaer

Direct Assessments

Comprehensive Case Analysis

Indirect Assessments

Results: Majority of students exhibited satisfactory knowledge of the basic risk/return relationship. Purely quantitative use of risk in evaluating required return was met or exceeded by vast majority of students in case presentations. The use of risk adjusted rates of return on projects outside the norm continues to give students the most challenge due to its subjective nature.

Curriculum: Instructors will continue to stress the importance of the basic relationship while including more risk adjusted problems in the course curriculum. This change is easily accomplished by incorporating addition in-class and homework problems from the current text. With the additional focus on Excel already in place, the addition of risk adjustment can also be incorporated in these problem sets.

Actions:**Improvements:**

Title: Communication

Description: To be able to communicate effectively. (COB BBA Learning Goal 1)

Budget: \$0.00

Core Competencies: 1

25% Online: 1

50% Online:

Core Competencies: 1

How Often: Every 3 years

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Responsibility: CoB Goal 1 Coordinator

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Participation: Faculty

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