

# Outcomes Assessment and Program Improvement

## Master of Science in Finance

### ***SECTION 1 – PAST ASSESSMENT RESULTS***

The Master of Science in Finance is a terminal professional degree that is designed to provide students a strong foundation in the principles and practices of finance. The program also introduces students to the emerging concepts, practices, and technology necessary to be successful in various sections of the finance industry. Emphasis can be in Corporate Finance, Asset Management, Financial Engineering, Banking & Capital Markets, Insurance & Risk Management, and Real Estate.

Previously, the Finance Department used placement data and results of CFA exams as indicators of student outcomes. The following is the employment data for the most recent class.

#### **EMPLOYMENT STATISTICS 2007**

By 3 months after graduation, 56% of the MSF students actively seeking employment had accepted positions in the US. By 6 months after graduation, 80% of the MSF students actively seeking employment had accepted positions in the US.

For US citizens and permanent residents, 70% of students actively seeking employment had accepted positions in the United States within 3 months of graduation. By 6 months after graduation, 100% had accepted employment.

### ***SECTION 2 – REVISED ASSESSMENT PLAN***

#### 1. Plan Development Process

Beginning in 2005, the Director of Assessment met with the Department Chair and members of the finance department to revise the plan and incorporate more direct measures of student learning. Program learning goals and objectives were reconfirmed and over the ensuing year, on-going meetings were held with the Director of the MSF program to refine the plan and to ensure that it reflected and adequately measured the desired goals.

#### 2. Desired Learning Outcomes

The M.S. Finance Program curriculum program goals and learning outcomes are:

##### Disciplinary Competence

Students will demonstrate an in-depth understanding of the various functional areas of financial management in a global setting.

##### Critical Thinking & Problem Solving

Students should be able to apply core knowledge to new and unfamiliar circumstances and unpredictable environments.

□ Teamwork & Leadership

Students should be able to work effectively on team projects with people from a variety of professional and cultural backgrounds.

□ Communication Skills

Students will demonstrate effective oral and written communication skills.

3. Measures and Methods Used to Measure Outcomes

□ Disciplinary Competence

Course embedded assessment: Instructors evaluate individual performance on select test question in Qualitative Methods for Finance – FIN 580

□ Critical Thinking & Problem Solving

Course embedded assessment: Instructor evaluation of individual case study scores in Fin 522 – Cases in Financial Strategy

□ Teamwork and Leadership Skills

At the completion the summer practicum each team evaluates themselves and their members on components of teamwork and leadership using rubric Team 1-04-04-07.

□ Communication Skills

Course embedded assessment: Individual oral communication skills are evaluated during the capstone case competition each spring.

***SECTION 3 – PROCESS FOR USING THE RESULTS***

1. Plans for Using Results

Faculty teaching in the M.S. Finance program meet before and after their teaching to discuss feedback and outcome results they receive. The goal is continuous monitoring of, and continuous improvement in, student learning.

The collected information also is used for formative purposes to improve the curriculum. As such, it is important that this assessment plan and results is shared with the Finance department and administrators of the college. Consistent with that, learning outcomes will continue to be gathered, reviewed, and shared with the department chair, and the Finance Department Graduate Standards Committee as well as with the College of Business Associate Dean of Faculty.

2. Timeline for Implementation

The measurement instruments were determined and phased in from 2005 forward. Modifications and fine-tuning have been made over time and will continue to be refined during the next academic year.

Master of Science in Finance Assessment Schedule

Disciplinary Competence	FIN 580 Summer test question(s)
Critical Thinking & Problem Solving	FIN 522 Case evaluations
Teamwork & Leadership	Peer evaluation using Rubric: Team 1-04-04-07
Communication Skills	Individual Oral Presentation Jim Gentry Case Competition

3. Results to date

Master of Science in Finance Assessment Results

Results	Cohort '05-06 Students = 80	Cohort '06-07 Students = 57	Cohort '07-08 Students = 60
Disciplinary Competence			60.3%
Critical Thinking & Problem Solving	77.5%	91.2%	90.0%
Teamwork & Leadership		88.9%	86.0%
Communication Skills		67.9%	