AACSB Assurance of Learning (AoL) Report & Recommendations

Fogelman College of Business & Economics

MSBA Program

Reporting Cycle (2018-19)

Executive Summary (MSBA 2018-19 Report)

MSBA Committee:

PK Jain, Al Carrion, Sandy Schaeffer (ex-officio Dean's Office)

Program Notes:

Students successfully completing the MSBA program in the Fogelman College have demonstrated strong knowledge and skills in the field of finance sufficient to prepare them for successful careers in academics, government, or industry.

Degree goals used in this assessment affirm that MSBA graduates will:

- Possess both theoretical and practical financial knowledge and skills consistent with 21st century organizational needs.
- Be able to successfully pursue industry careers in the field of finance.
- Be exposed to academic opportunities for future success in a terminal degree.
- Be well-rounded professionals consistent with the needs in a wide-variety of working situations.

Links to resources used in assessing the MSBA program (effective Sept 2019):

- [MSBA Learning Outcomes (new 2019)](#)
- [MSBA Assessment Rubric (new 2019)](#)

Assessment Methodology:

The MSBA in Finance is an established program in the Fogelman College, but was initially aligned with MSIS program and shared a common set of learning goals and outcomes. Those initial MSBA goals and outcomes were largely replaced for this assessment cycle with a newly-developed set that more accurately reflect the nature of the program and the study of Finance at the Graduate level.

For the MSBA Degree (Finance), four (4) learning goals including a total of nine (9) individual learning outcomes were assessed in AY 2018-19. Faculty teaching the identified sections were provided with a pre-defined rubric for evaluating student skills across the degree's learning outcomes. For the MSBA degree the degree goals assessed were in these four broad areas: (1) Financial Knowledge, (2) Preparation for Financial Careers, (3) Terminal Degree Exposure, and (4) Professional Skills. Within each of those were one or more specific and measurable learning outcomes (LOs) that were individually assessed. A rubric of Fair (score=1), Good (score=2), or Exemplary (score=3) was used to assess each student's skills within a given LO. The scores of all students were consolidated and a benchmark of no more than 20% at the fair level (score=1) for a given LO was established for corrective actions.

Summary of Findings:

Overall, the assessed MSBA students showed good or exemplary competence across the majority of the degree's learning outcomes. However, there were two areas where students fell short of the 10% fair (score=1) benchmark.

Under LO1 (Financial Knowledge) both objectives fell short:

- Demonstrate an understanding and application of the time value of money and concepts of advanced capital budgeting. [19% scored Fair]
- Demonstrate an understanding and application of investments and portfolio management. [40% scored Fair]

Under LO4 (Professional Skills), three of four objectives fell short:

- Produce financial reports that effectively communicate their recommendations based on quantitative justifications. [11% scored Fair]
- Recognize and address ethical challenges in the area of financial decision-making for organizations. [33% scored Fair]
- Independently use software tools commonly used in financial decision-making and reporting by large organizations. [25% scored Fair]

[Please see the "MSBA Analysis Results – Spring 2019" (PDF) on MSBA website reports page for a full detailed review of the assessment outcomes for each Program Learning Goals (PLG) by Measured Learning Outcome (MLO) in the MSBA program]

Recommendations for Improvement to the MSBA in Finance Program:

1. LO1 (both objectives) - Integrate selected quickmba (open website) self-study finance components into the program curriculum to help students better demonstrate their understanding of investments and portfolio management.
2. LO4 (ethics skills) – Engage MSBA faculty in determining the best means of improving students' ethical decision-making skills with recommendations implemented in AY 2019-20.
3. LO4 (financial reporting & software tools) - Integrate more Excel self-study resources into selected courses, add Python programming to FIR-7840, and expand participation and tracking of MSBA students in the FISC/BMC program.

Implementation and Actions on Current (2018-19) Recommendations:

To ensure the committee's recommendations are implemented and reassessed for impact, the MSBA AoL committee met in Spring 2019 and identified the following steps for each recommended program improvement:

Recommendation: Integrate selected Quickmba (open website) self-study finance components into the program curriculum to help students better demonstrate their understanding of investments and portfolio management.

> Action 1: Finance department will assign a PhD student with knowledge in the area of need to research and develop a mini-course using QuickMBA and other open-source resources.

> Action 2: Finance department will develop a process for integrating this mini-course into the program to assist the students most needing it at the right time in their studies.

Recommendation: Engage MSBA faculty in determining the best means of improving students' ethical decision-making skills with recommendations implemented in AY 2019-20.

> Action 1: Work with Nap Overton to identify course content related to ethical decision-making in his CFA and CFP workshops.

> Action 2: Once identified, the Finance Department will develop a process to integrate the ethical decision-making content more broadly across the MSBA program.

Recommendation: Integrate more Excel self-study resources into selected courses, add Python programming to FIR-7840, and expand participation and tracking of MSBA students in the FISC/BMC program.

> Action 1: Pursue adoption from UT El Paso of a similar course developed by a former FCBE graduate student. If not available, then explore other options for "open-source" content (similar to the QuickMBA recommendation above.)

> Action 2: Include targeted Python skills-development activities in FIR-7840.

> Action 3: Invite MSBA (FIR) students to BMC and other related FISC workshops. Those that complete the certification will report it to their class instructor each semester for tracking and reporting at the departmental level.

How to Track and Reassess:

- Scheduled annual (early Fall) CTL discussions within the FIR department involving the department chair and key MSBA faculty to ensure these actions are fully implemented.
- To study the impact, ensure these outcomes are reassessed and reviewed against these findings in the next MSBA AoL/CTL cycle (currently planned for AY 2022-23).

Previous AoL Review and Notes:

The last full assessment of the MSBA program was completed in 2012. In that cycle, the committee did not uncover any areas that fell short of the benchmark and there were no recommendations for improvement at that time.