

Student Learning Outcomes Committee
Department/Program Assessment Results Report

Department/Program Finance Degree BS Financial Services Major Date Submitted March 20, 2007

The purpose of this report is to communicate the assessment activities that have taken place during the last academic year, as well as to convey how the results are being used *to improve student learning at the program level*. The report should be kept as succinct as is possible, while answering the following questions clearly and conscientiously:

I. Drawing upon the goals and objectives contained in the department/program student learning assessment plan, what was the focus of the department's student learning assessment for the past academic year?

The focus of the Department of Finance's student learning objectives for the Financial Services Major for 2006-7 is Goal 2, which states the student must demonstrate he or she can assess consumer financial needs and the mechanisms available for fulfilling these needs. Appendix 1 contains the complete set of SLO's for this program and the timeline that will be followed in future years for assessment.

II. What information was collected, how much, and by whom?

All financial services majors take FIN589, Personal Financial Planning, during their upper division degree work. Although the program has no "capstone" class most students take this class during their last two semesters (it is only offered in the fall). During that class student are provided a full personal financial planning case complete with client interview, source material (tax forms, insurance policies, etc), and financial planning process material. The case is broken down into fifteen assignments each requiring the student to fulfill a specific requirement. Most requirements relate directly to the learning objectives specified in Goal Two.

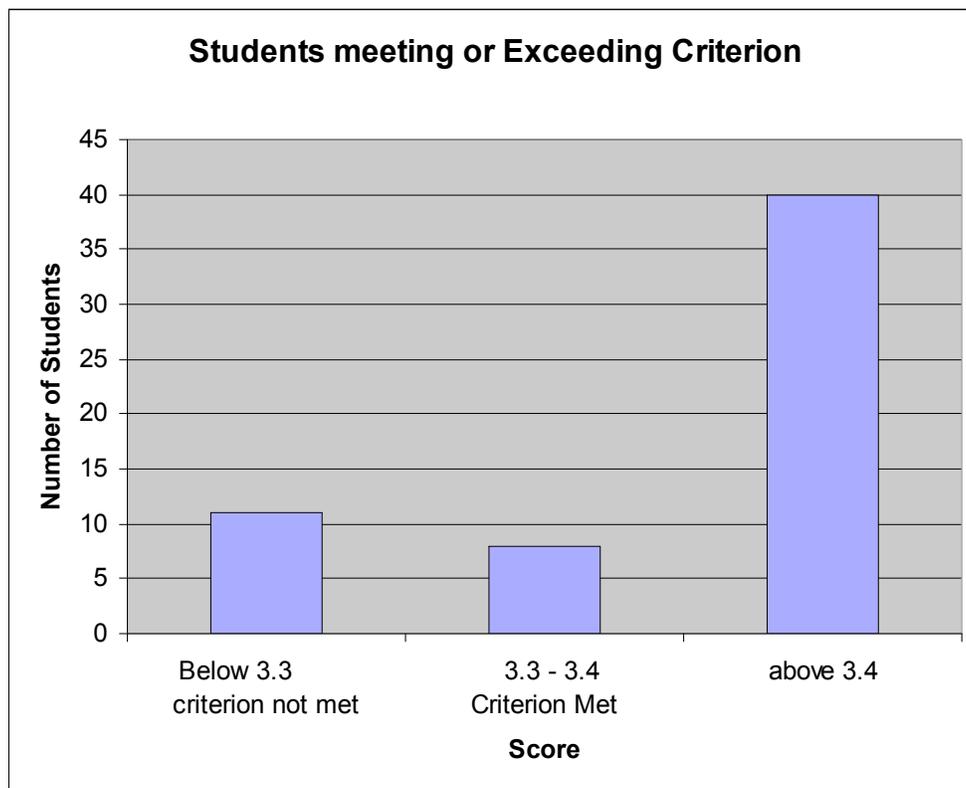
The case is graded on a criterion basis. Those students receiving scores on a specific assignment of 0 to 3.2 have failed to meet the learning objective, at least to a certain extent. Those students earning 3.3-3.4 have met the learning objective. Those students' whose evaluation exceeded 3.4 demonstrated some knowledge and techniques advanced from what would be required to demonstrate proficiency.

During Fall 2006, 96 students were enrolled in FIN 589. Sixty-six of those were undergraduate students and fifty-nine were financial services majors. This method is a direct measure of students meeting the student learning objectives.

III. What conclusions were drawn on the basis of the information collected?

The Table below shows 48 of the 59 students fully met the entire list of criterion listed in student learning objectives Goal Two. Thus, 81% of students met the objectives.

The weakest outcome was number two, “evaluate financial products and strategies.” Most of the students that did not meet the criterion failed to do so because of this objective. This is the first time this data was available and so comparisons are difficult, although the instructor found these results consistent with the past.



IV. How will the information be used to inform decision-making, planning, and improvement?

There are several strategies that may be employed to improve the results. For one, a greater proportion of class time may be used to focus on the difficult issues in the Second Outcome.

Second, the instructor felt that because graduate students in the class and undergraduate students in the class found different material difficult, it may be appropriate to split the class between graduate and undergraduate students (i.e., change 589 into 389 and 689)

Third, some software implementations may allow students to work with real life data that may benefit students. Morningstar data bases have recently been purchased to that end.

Finally Real Estate and Insurance material can be added to the curriculum of Fin 331 and 522 to broaden a students' exposure to products and strategies in these areas.

Appendix 1
Goals and Student Learning Outcomes: BS Financial Services Major

	Scheduled for assessment	Assessment method
Goal 1: Acquire the skills necessary to manage a financial services company.		
Learning Outcomes: 1. Describe the dimensions of performance and risk relevant to financial services companies. 2. Calculate contemporary measures of financial measures of performance and risk. 3. Describe contemporary managerial risk management oversight processes. 4. Explain how the financial services component industries (insurance, banking, securities, real estate and financial planning) interact.	2007 - 8 (Fall)	Fin 326 Specified Exam Questions Fin 589 Specified Exam Questions
Goal 2: Assess consumer financial needs and the mechanisms available for fulfilling these needs		
Learning Outcomes: 1. Describe the various financial products, services and strategies offered by the variety of financial services institutions. 2. Evaluate financial products and strategies offered by the variety of financial services institutions for suitability and appropriateness in meeting consumer needs. 3. Prepare a plan for efficient wealth creation and management including planning for cash and debt management, investing, insurance, retirement, educations needs, incapacity, and efficient wealth transfer.	2006 – 7 (Fall)	Fin 589 Specified Exam Questions Comprehensive Case Next Cycle (2009-2010) add: FIN 331 and FIN 522 Specified Exam Questions

Goal 3: Describe and apply financial concepts, theories, and tools.		
Learning Outcomes: 1. Describe measures of risk and approaches to managing risk. 2. Apply valuation techniques. 3. Explain the structure of the financial markets	2007-7 (Fall)	LO 1 & 3 Fin 326 Exam Questions LO 2 Fin 327 Exam Questions
Goal 4: Evaluate the role of technology and the legal, ethical and economic environment as it relates to financial services		
Learning Outcomes: 1. Analyze the impact of tax and pension law on various financial decisions including accumulation and transfer of wealth. 2. Identify conflicts of interest between market participants and between principal and agent. 3. Design hedging strategies to manage market risks (e.g., currency, commodity, economic and political) 4. Evaluate the economic environment and the impact of governmental economic policies on consumers and financial services firms. 5. Be aware of law and regulations governing the operation of financial service firms and of the financial planning profession. 6. Describe the impact that financial innovation, advances in technology, and changes in regulations has had on the structure of the financial services industry.	2008-9 (Fall)	LO 1 Acct 503 Exam Questions LO 1 Fin 523 Exam Questions LO 2,5 Fin 589 Exam Questions LO 3,4,6 Fin 326 Exam Questions
GOAL 5: Allow student who choose electives which would qualify them to earn the SDSU Certificate in Personal Financial Planning to gain the above knowledge and skills at a level that promotes entry into the personal financial planning profession		
Learning Outcomes: 1. Evaluate an individual's assets for efficient distribution to heirs or through charitable gifts. Accreditation by the Certified Financial Planner Board of Standards every five years; the major goals reflect the accreditation requirements of the CFP Board of Standards. 2. Design and evaluate employee benefits plans and aid individuals in making choices among current plan elections. 3. Design and evaluate portfolios of securities and asset classes aimed at achieving personal goals.	2008-9 (Fall)	LO1 Fin 445 Exam Questions LO2 Fin 523 Exam Questions LO3 Fin 421 Exam Questions & Fin 589 Comprehensive Case