



SLO Assessment Cycle for BUS 91

Introduction to Personal Finance SLO Modified: [05/16/2012]

Dan Salah's Team Members:

1. [Dan Salah](#) (x5563) BUS

Additional Team members not on list/notes about team:

Dan Salah, Gary Neidermier, Tom Berry

Additional Notes:

Outcomes:

Outcome 1: Statement Modified: []

Demonstrate a knowledge of opportunity costs and the time value of money.

Assessment Cycle Records:

Outcome 1: Assessment Planning Modified: [05/15/2012]

Assessment Strategy Used:

Quarter: Spring 2011

Assessors: Dan Salah, Dan Salah

Assessment Tools: Exams

Sections being assessed: 61

Outcome 1: Reflect & Enhance Modified: [05/15/2012]

Number of people involved in Phase III: 2

Changes:

Methods:

I mapped 10 exam questions to this SLO. I tabulated the percentage correct for each individual question and for the 10 questions in total. I then reviewed each question individually.

Summary:

On average the class correctly answered the 10 questions mapped to this SLO 72% of the time. The high was 96% for 1 of the questions, and the low was 60% for 2 of the questions. Only 3 of the 10 questions were answered correctly by at least 80% of the class.

Overall, students did meet my expectations with regard to this SLO. In addition, looking at the specific questions, I found that most difficult questions required a calculation related to time value of money. This indicates, not surprisingly, that students have more difficulty applying the concept than simply recognizing it.

Enhancement (Part I):

Although students did meet expectations overall, I will suggest that the instructor put more emphasis on the practical application of time value of money concepts in future quarters.

Enhancement (Part II):

No additional resources will be required.

Outcome 2: Statement Modified: []

Prepare, explain and analyze personal financial statements including the balance sheet and cash flow statement.

Outcome 2: Assessment Planning Modified: [03/09/2011]

Assessment Strategy Used:

Quarter: Spring 2011

Assessors: Dan Salah

Assessment Tools: Exams

Sections being assessed: 61

Outcome 2: Reflect & Enhance Modified: [05/15/2012]

Number of people involved in Phase III: 2

Changes:

Methods:

I mapped 10 exam questions to this SLO. I tabulated the percentage correct for each individual question and for the 10 questions in total. I then reviewed each question individually.

Summary:

On average the class correctly answered the 10 questions mapped to this SLO 68% of the time. The high was 92% for 1 of the questions, and the low was 52% for 1 of the questions. Only 2 of the 10 questions were answered correctly by at least 80% of the class.

Overall, students did not meet my expectations with regard to this SLO. In looking at the specific questions, I also found that none required students to "prepare" financial statements. Instead, all the questions focused on the "explain" and "analyze" components of this SLO.

Enhancement (Part I):

I will suggest that the instructor assign and test the preparation of financial statements in future quarters. Practice at creating financial statements will also likely result in better outcomes with respect to explaining and analyzing financial statements.

Enhancement (Part II):

No additional resources will be required.

Outcome 3: Statement Modified: []

Analyze and evaluate various savings, investment, and insurance options.

Outcome 3: Assessment Planning Modified: [03/09/2011]**Assessment Strategy Used:**

Quarter: Spring 2011

Assessors: Dan Salah

Assessment Tools: Exams

Sections being assessed: 61

Outcome 3: Reflect & Enhance Modified: [05/15/2012]**Number of people involved in Phase III: 2****Changes:****Methods:**

The 100 question final exam was not cumulative, and with the exception of a number of tax related questions, was relevant to this SLO. Therefore, I felt comfortable using the entire final exam to assess this outcome.

Summary:

The overall average score on the final exam was 71%. This met my expectations. However, given the broad scope of this SLO and the correspondingly large number of related questions, it is difficult to draw more specific conclusions about the assessment results. For example, even splitting the 100 questions into sub-categories matched to the individual components of the Outcome does not provide any additional insight. Instead, one would have to assess each question individually, in which case we'd lose sight of the forest through the trees.

Enhancement (Part I):

Upon reflection, I believe this SLO may be too broad and as a result might need revising to make it both more specific and more measurable. Alternatively, a new assessment tool might also be more effective in measuring student success related to this outcome. I can see that a case based project might be a better tool for assessing student success against an outcome that is this broad.

Enhancement (Part II):

No additional resources required.

[Number of Outcomes for BUS 91: 3]

