

School of Business – Assurance of Learning - Goal 3

Critical Thinking (Revised from 2009 visit): Students will apply critical thinking skills.

- a. Students will demonstrate the ability to draw on knowledge and insights from a variety of disciplines when analyzing and formulating solutions to problems and opportunities.
- b. Students will demonstrate the ability to generate and compare alternative solutions to business problems.
- c. Students will demonstrate the ability to select feasible solutions to complex business problems.

A. Data collection and Analysis: 2012 - 2013

B. Measurement Locations & Instruments

1. UNIV1000 – Partial School of Business Knowledge Exam (SoBUSKE) - Objective
2. FIN3090 – Case study (Rubric) and Partial SoBUSKE
3. BUAD2120 – Excel Spreadsheets – Business Decisions and Conclusions (PILOT) & SoBUSKE (Partial)

C. Results

Objective Measure

	UNIV 1000		FIN3090		MGT4300	
	Number of Students	% Average Correct	Number of Students	% Average Correct	Number of Students	% Average Correct
2012 - 2013	75	30	24	46	21	54

Case Study Measure

	FIN3090		
	Number of Students	Average Grade (40 pts)	Score >24
2012 - 2013	39	28	31 (80%)

BUAD2120 – Pre/Post SOBUSKE

D. Actions

Results were shared with all faculty. For the case study, the finance faculty provided the other professors in the areas of management, marketing, finance, accounting, and business law with the students' case study responses for analysis. This provided a snapshot of what students are retaining from class and to determine areas of need. For example, the finance instructor put greater emphasis on private equity and the IPO process after seeing weaknesses in that area. The use of the case study allows students to generate, evaluate, and select alternatives on an open-ended basis.

Given that students in FIN 3090 seemed to have the greatest problem with computing net working capital needs for a firm and deciding how to include these in the cash flows, faculty decided that these issues would be assigned extra attention and problems in future finance courses when these objectives were revisited. In

addition, realization that the assessment of critical thinking in FIN 3090 resulted in the identification of specific areas needing improvement in the finance course further supports the notion of rotating the test of critical thinking among more courses.

Data collected will provide a baseline for all School of Business students in terms of Cultural/global perspectives. Incoming freshman will take the exam in UNIV1000 and graduating students will be given the exam in the MGT 4300 capstone class. Critical Thinking questions only are given in Fin 3090 to determine progress

Fall 2013 Results: Point of concern. Students seem to “lose” knowledge between the BUAD3270 and MGT4300 class.

Action Item: Monitor this data to see if it is a trend for at least 2 more semesters.

The addition of the case study was made to enhance the SOB knowledge exam with an emphasis on critical thinking. The SOB exam focuses more on measuring student knowledge at different points in time to measure progress. The case study allows students to generate, evaluate, and select alternatives on an open-ended basis.

E. Background about the Process:

After the 2009 AACSB team visit, the faculty reviewed the team’s comments and suggestions provided and revised the existing objectives, course collection points, and assessment tools. Data was collected in the fall of 2013 from the UNIV 1000 class and the Finance 3090 class and MGT 4300 class. Since student enrolled in the UNIV 1000 class are entering freshmen with little or no knowledge of the business environment, the faculty decided to use the SoBus Knowledge Exam as baseline assessment. Using matched pairs, the same assessment items will be analyzed in the spring 2015 in FIN 3090. As a secondary assessment incorporating and applying business knowledge, faculty decided to use a case study in Finance 3090.

FIN 3090 - Case Study. Students were given a product idea and asked to give open-ended responses about the decisions they’d have to make in different areas. A total of eight questions addressed the following areas: the form of business, raising capital, production decisions, and marketing. The case study counted as a homework assignment and was graded for completion.

F. Future Action Items

Appendices

1. FIN3090 Case study Questions

Finance 3090 Capital Budgeting HW Assignment

You and your fellow students have come up with an idea for a new business. The [Wristify](#) is a wearable cooling device that uses your own body energy to regulate your internal temperature.

Discuss the following issues.

Legal Issues –

1. What form of business should you be? What are the pros and cons of each alternative?
2. How can you make sure that no one else copies your idea?

Management/Production Issues –

3. How would you produce the item? What are the pros and cons of each alternative?
4. How would you staff your operation? What are the pros and cons of each alternative?

Marketing Issues

5. What is your target market? How will you reach them?
6. How would you go about distributing your product?

Financing Issues –

7. How are you going to raise the capital needed to fund this idea?
8. What are you going to do with any income generated by this product?

2. FIN3090 Rubric and Analysis

<i>ITEM MEASURED</i>	Poor	Below Average	Average	Above Average	Excellent	
	<u>below 60%</u>	<u>60% to 69%</u>	<u>70% to 79%</u>	<u>80% to 89%</u>	<u>90% and above</u>	
Computation of Sales*					X	
Computation of Fixed Costs					X	
Computation of Variable Costs					X	
Computation of Depreciation					X	
Computation of Earnings After Taxes					X	
Computation of Net Working Capital			X			
Computation of Net Operating Cash Flows					X	
Computation of Project Cost				X		
Computation of Net Present Value					X	
Computation of Internal Rate of Return					X	
Computation of Profitability Index					X	
Computation of Payback Period				X		
Accept/Reject Decision					X	
Overall Score					X	
*Most computed items must be completely correct to obtain credit. All scores are class averages on that particular item.						
Analysis is based on 47 participants. At the time of the measurement, 19 had dropped the class.						
GOAL: 70% of the students will score 80% or above on the question.						
Results: 45 out of 47 participants (96%) scored 80% or above, far exceeding the goal.						
Areas of improvement needed:	20 out of 47 participants (43%) missed points on the net working capital portion of the problem.					
Action for improvement:	Extra problems will be worked to give students more class time to compute net working capital needs for a firm and how to include them in cash flows.					