

## **MASTER'S IN FINANCE ASSESSMENT**

### ***Overview***

In Fall 2011, finance faculty met to determine the desired learning outcomes for Master's in Finance students. A consultant specializing in assessment assisted the faculty process in specifying learning outcomes for the program and fine-tuning the rubrics to be used in measuring the students. The department has received the "Achievement in Assessment" designation from the UA Office of the Provost.

The finance faculty partitioned learning outcomes into four primary areas: Skills in Finance; Oral and Written Communication Skills; Software Skills; and Teamwork. Summer 2012 semester was the first semester of tracking detailed results of assessment measures.

### **The student will (as measured in FIN909, Master's Project):**

#### **Skills in Finance**

- Demonstrate knowledge of theories and models relevant to the field of finance
- Apply concepts and techniques from complex finance topics
- Demonstrate understanding of how finance knowledge is created

#### **Oral and Written Communication**

- Express complex financial information and concepts clearly and concisely when speaking and writing
- Integrate complex financial information and analysis into a written report in a well-organized and easy to understand manner

#### **Software Skills**

- Use a range of internet and database sources to support assigned projects, e.g., Bloomberg, CRSP, SDC
- Use software applications, such as Excel, SAS, MATLAB and VBA

#### **Teamwork**

- Provide and receive feedback, ideas and instruction in a professional manner
- Organize tasks and delegate responsibility to complete collaborative projects in a timely and professional manner
- Explain the impact of each team member (including self) on the collaborative project and the role each member plays

### ***Assessment Activities***

Assessment of the Master's in Finance program occurred in the summer master's project and covered oral and written communication skills, finance and software skills, and teamwork skills. In addition, each Master's in Finance (MMF) student graduate has been required to submit an end-of-program evaluation since August 2007.

A committee of three faculty members and the Ph.D. master's project advisor is required to be present at the master's students' final project presentations in August just prior to graduation and to "pass" the

students. As part of the final presentation and review, each student is assessed for their understanding and demonstration of the desired learning outcomes by the faculty committee and Ph.D. advisor.

Faculty will meet at least annually to review the results of the measurement of learning outcomes and modify assessment activities and pedagogy.

**Assessment Findings**

Assessment measurements in the FIN 909 master’s project were started in Summer 2012 and will be continued next summer. The data for Summer 2012 assessment measurements are provided below. The table reflects the average level assessed for the 34 students completing the master’s project in achievement of the learning objectives, i.e., average results of students exceeding requirements, meeting requirements or unsatisfactory as measured by the assessment rubric.

Assessment Scale: 3 = Exceeds Requirements; 2 = Meets Requirements; 1 = Unsatisfactory

<b>Summarized Rubric Averages for Master's in Finance Project Assessment Activity</b>	
	<b>Average</b>
<b>Criterion</b>	<b>Year 2012 (n=33)</b>
Teamwork Skills: Project Planning & Results	2.64
Teamwork Skills: Team Management and Mechanics	2.68
Teamwork Skills: Team Interaction	2.84
Finance& Software Skills: Finance Theories and Models	2.44
Finance& Software Skills: Finance Concepts and Techniques	2.52
Finance& Software Skills: Creation of Finance Knowledge	2.40
Finance& Software Skills: Software and Data Design	2.58
Oral Communication Skills: Content	2.43
Oral Communication Skills: Organization	2.50
Oral Communication Skills: Delivery	2.36
Written Communication Skills: Writing Mechanics and Document Appearance	2.54
Written Communication Skills: Clarity and Organization	2.49
Written Communication Skills: Purpose, Evidence and Content	2.55