

Annual Goals for Economics and Finance

2011-2012

Goal 1:	Economic Development/Communication
Description:	1. The Department will continue to work with the University and the community to identify economic development needs in the Shoals. 2. We will complete an economic impact study for the University.
Budget:	0.00
University Goals Supported:	4,5
Strategic Goals Supported:	
Responsibility:	Doug Barrett
Participation:	Jim Couch
Results:	1. Dr. Doug Barrett and four local business leaders met with Mr. Steve Holt, President of the Shoals Chamber of Commerce on March 9. We discussed some ideas for economic development in the area. 2. Dr. Jim Couch, Dr. Keith Malone, and Dr. Doug Barrett completed an economic impact study for the University of North Alabama.
Actions/Improvements:	The Center for Public Policy and Economic Research (COPPER) has been disbanded. However, the Department will continue to pursue similar activities.
Future Actions/Improvements:	We will continue to work with the Chamber of Commerce and assist them whenever possible in their endeavors.

Goal 2:	Student Research
Description:	1. Select at least six undergraduate students to complete discipline-based or practitioner-oriented research. The students will present their work at a national or regional meeting. 2. We will work to implement a journal for UNA student publications.
Budget:	0.00
University Goals Supported:	1,2
Strategic Goals Supported:	
Responsibility:	Doug Barrett
Participation:	
Results:	1. The following Economics and Finance majors presented research at the Society of Business, Industry, and Economics meeting in

Sandestin, FL in April: Ralph, Akalonu, Kevin Bailey, Jordan Conley, Loic Dimithe, Joshua Kidd, John Ledgewood, and Samuel Thigpen. 2. Loic Dimithe (Economics major) has been working with several faculty to get the journal established.

Actions/Improvements: NA

Future

Actions/Improvements:

1. We will again plan to select at least six students to present research at a national or regional meeting in 2012/2013. 2. We will assist Loic in helping establish the journal.

Goal 3:

Curriculum Reviews

Description:

For the Economics and Finance programs, we will undergo intensive curriculum reviews. For each program, we will select courses that should no longer be cross-listed. We will identify timing for courses with low demand. We will also determine any courses in the MBA Finance Concentration that should be added/deleted from the program.

Budget:

0.00

University Goals Supported:

1,2

Strategic Goals Supported:

Responsibility:

Doug Barrett

Participation:

Mark Foster/Pete Williams

Results:

1. We eliminated the cross listing of EC 391/FI 391. The Undergraduate Curriculum Committee approved listing the requirement of FI 391 as "FI 391 or EC 391". 2. We changed the list of approved courses for the Finance Concentration in the MBA. See attached.

Actions/Improvements:

1. We eliminated the cross listing of EC 391/FI 391. The Undergraduate Curriculum Committee approved listing the requirement of FI 391 as "FI 391 or EC 391". 2. We changed the list of approved courses for the Finance Concentration in the MBA. See attached.

Future

Actions/Improvements:

NA

Goal 4:

Globalization and Diversity

Description:

1. As part of our curriculum review, we will evaluate program coverage for Economics and Finance with respect to international coverage, and identify any gaps present. 2. We will select at least two students to study in the summer program in China.

Budget:

0.00

University Goals

1,2,3

Supported:
Strategic Goals

Supported:

Responsibility: Doug Barrett

Participation: Mark Foster/Pete Williams

Results:

1. At this time, there are no recommended changes in international coverage. 2. An Nguyen (Finance major) studied abroad at Tianjin (China) University in May, and received funding. 3. Dr. Bruce Gordon (Finance) taught FI 425 (Contemporary Economic and Finance Problems) and FI 631 (Seminar in Finance) courses at Tianjin University in May.

Actions/Improvements:

1. An Nguyen (Finance major) studied abroad at Tianjin (China) University in May, and received funding. 2. Dr. Bruce Gordon (Finance) taught FI 425 (Contemporary Economic and Finance Problems) and FI 631 (Seminar in Finance) courses at Tianjin University in May.

Future

Actions/Improvements: NA

Goal 5:

Internships

Description:

Assign faculty members from Economics and Finance to develop an internship plan.

Budget:

0.00

University Goals Supported: 1,2

Strategic Goals Supported:

Responsibility:

Participation:

Results:

Actions/Improvements:

Future

Actions/Improvements:

Student Learning Outcomes for Economics

2011-2012

Outcome 1:	Communication
Description:	To be able to communicate effectively. (COB BBA Learning Goal 1)
Budget:	\$0.00
Core Competencies Supported:	1
Assessed How Often:	Every 3 years
Assessed this Year?	No
Responsibility:	
Participation:	
Direct Assessments	

Indirect Assessments

EBI Survey

Results: Written (student papers)— Results/Recommendations: Students' writing skills are between average and below average in nearly every criteria outlined by the assessment tool, improvement is needed. • The strongest areas were awareness of audience, organization, grammar, and document format. • The weakest areas were the ability to analyze data and write introductions and conclusions. • Further refine COB written communication rubric to clarify format content and better quantify acceptable levels of grammatical error. • Place greater emphasis on the critical thinking skills necessary to maintain consistent tone and word choice for professional audiences, to develop analytical skills and to develop independence in organization. • CIS236 – Internal reviews show a

majority of students meet the expectations. Oral (student presentations)— Results/Recommendations: Goal met. • The assessment team found that students were strongest in their understanding of the scope of the presentation. Weakest areas related to understandability, and verbal language. • The most needed improvements are in audience analysis, delivery skills, consistency between Powerpoint slides and transitions between group members, introduction and conclusions. • Audience analysis: students would benefit from continually relating their message to their audience in order to keep them engaged. Minute references to the audience give them a reason to continue listening. An audience member that feels connected to the speaker will rate the speaker higher and be more apt to ‘follow’ their lead. • Delivery skills: students need to work on more eye contact, less reading of notes and avoid speaking to their visual aid. Rehearsal would solve most of the problems, improving their confidence in their knowledge of their presentation. However, some of it seemed to arise from group members following the lead of the person before them. Allowing the group member with the strongest speaking skills to introduce the team might set the tone and pattern for the remainder of the group. Group members should practice together, often. • We need to provide instruction for international students that will improve their diction.

**Curriculum
Actions/Improvements:**

NA

**Other
Actions/Improvements:**

NA

Future Actions:

Written (student papers)— Results/Recommendations: Students’ writing skills are between average and below average in nearly every criteria outlined by the assessment tool, improvement is needed. • The strongest areas were awareness of audience, organization, grammar, and document format. • The weakest areas were the ability to analyze data and write introductions and conclusions. • Further refine COB written communication rubric to clarify format content and better quantify acceptable levels of grammatical error. • Place greater emphasis on the critical thinking skills necessary to maintain consistent tone and word choice for professional audiences, to develop analytical skills and to develop independence in organization. • CIS236 – Internal reviews show a majority of students meet the expectations. Oral (student presentations)— Results/Recommendations: Goal met. • The assessment team found that students were strongest in their understanding of the scope of the presentation. Weakest areas related to understandability, and verbal language. • The most needed improvements are in audience analysis, delivery skills, consistency

between Powerpoint slides and transitions between group members, introduction and conclusions. • Audience analysis: students would benefit from continually relating their message to their audience in order to keep them engaged. Minute references to the audience give them a reason to continue listening. An audience member that feels connected to the speaker will rate the speaker higher and be more apt to ‘follow’ their lead. • Delivery skills: students need to work on more eye contact, less reading of notes and avoid speaking to their visual aid. Rehearsal would solve most of the problems, improving their confidence in their knowledge of their presentation. However, some of it seemed to arise from group members following the lead of the person before them. Allowing the group member with the strongest speaking skills to introduce the team might set the tone and pattern for the remainder of the group. Group members should practice together, often. • We need to provide instruction for international students that will improve their diction.

Outcome 2:	Leadership/Teamwork
Description:	To be able to demonstrate qualities of leadership and teamwork. (COB BBA Learning Goal 2)
Budget:	\$0.00
Core Competencies Supported:	1,2,4
Assessed How Often:	Every 3 years
Assessed this Year?	No
Responsibility:	Goal Coordinator
Participation:	Other Faculty
Direct Assessments	

Indirect Assessments

EBI Survey

Results: Results/Recommendations: Goal met. • CIS 236 – Although a high

proportion of the peer review and team survey scores were in the top two quartiles, 6% were in the bottom two quartiles, indicating some opportunity for improvement. The three highest-rated elements of team effectiveness are Conflict Resolution, Goals, and Team Member Support. The lowest-rated elements are Setting and Meeting Timelines, Decision Making, and Participation—these should be targeted for improvement. • MG 330 – The overall individual performance shows fully 40% of individuals scoring in the lower two quartiles of the rubric range, and 19% showing in the bottom quartile. There is ample room for improvement. • MG 382W – Well over 80% of the assessed assignments for this course scored in the first two (highest) quartiles of the rubric range. However, 16% scored in the lower two quartiles, suggesting opportunities for improvement. • MG 498 – Although overall the student rules of the road documents showed good understanding of team initialization principles (all documents scored in the top two quartiles of the rating scale), a closer look at the elements comprising the rules documents identifies areas of relative weakness that should be targeted for improvement. Specifically, Contingency Plan, Deliverables Policy and Communication Policy were rated significantly lower than the other two elements.

**Curriculum
Actions/Improvements:**

NA

**Other
Actions/Improvements:**

NA

Future Actions:

Results/Recommendations: Goal met. • CIS 236 – Although a high proportion of the peer review and team survey scores were in the top two quartiles, 6% were in the bottom two quartiles, indicating some opportunity for improvement. The three highest-rated elements of team effectiveness are Conflict Resolution, Goals, and Team Member Support. The lowest-rated elements are Setting and Meeting Timelines, Decision Making, and Participation—these should be targeted for improvement. • MG 330 – The overall individual performance shows fully 40% of individuals scoring in the lower two quartiles of the rubric range, and 19% showing in the bottom quartile. There is ample room for improvement. • MG 382W – Well over 80% of the assessed assignments for this course scored in the first two (highest) quartiles of the rubric range. However, 16% scored in the lower two quartiles, suggesting opportunities for improvement. • MG 498 – Although overall the student rules of the road documents showed good understanding of team initialization principles (all documents scored in the top two quartiles of the rating scale), a closer look at the elements comprising the rules documents identifies areas of relative weakness that should be

targeted for improvement. Specifically, Contingency Plan, Deliverables Policy and Communication Policy were rated significantly lower than the other two elements.

Outcome 3:	Ethics
Description:	To be able to act professionally and ethically. (COB BBA Learning Goal 3)
Budget:	\$0.00
Core Competencies Supported:	2,4
Assessed How Often:	Every 3 years
Assessed this Year?	No
Responsibility:	Goal Coordinator
Participation:	Other Faculty
Direct Assessments	

Case Study

Indirect Assessments

EBI Survey

Results: Results/Recommendations: Goal met. • Five or more sections of BL 240 are offered each regular semester and at least one is offered during the summer. These sections are a spread of online, face-to-face and hybrid classes. The textbook adopted for this course has a chapter (Chapter 2: Ethics and Decision Making) addressing CoB BBA Goal 3. Since BL 240 is a required course for all BBA majors, all sections of BL 240 are ripe for data collection. • In some sections and courses, 100% of the students assessed met expectations for BBA Goal 3. This level of attainment may be the result of an array of factors; however, consideration should be given to determine if the measure truly discriminates among students or if another methodology for data collection and goal attainment should be employed. • Stability has come within the last year or so as

oversight and authority was invested in one member of the College, thereby greatly facilitating the assessment process.

**Curriculum
Actions/Improvements:**

NA

**Other
Actions/Improvements:**

NA

Future Actions:

Results/Recommendations: Goal met. • Five or more sections of BL 240 are offered each regular semester and at least one is offered during the summer. These sections are a spread of online, face-to-face and hybrid classes. The textbook adopted for this course has a chapter (Chapter 2: Ethics and Decision Making) addressing CoB BBA Goal 3. Since BL 240 is a required course for all BBA majors, all sections of BL 240 are ripe for data collection. • In some sections and courses, 100% of the students assessed met expectations for BBA Goal 3. This level of attainment may be the result of an array of factors; however, consideration should be given to determine if the measure truly discriminates among students or if another methodology for data collection and goal attainment should be employed. • Stability has come within the last year or so as oversight and authority was invested in one member of the College, thereby greatly facilitating the assessment process.

Outcome 4:

Global

Description:

To be able to function effectively in a diverse, dynamic global economic environment. (COB BBA Learning Goal 4)

Budget:

\$0.00

**Core Competencies
Supported:**

1,2,4

Assessed How Often:

Every 3 years

Assessed this Year?

No

Responsibility:

Goal Coordinator

Participation:

Other Faculty

Direct Assessments

Case Studies

Indirect Assessments

EBI Survey

Results: Results/Recommendations: Goal met • CIS 236 – More effective mechanisms are needed to encourage students to complete the research paper so that the number of failed submissions can be reduced (14/124 failed to submit papers). • MK 360 – The BBA Goal 4 has been successfully achieved in the course. • EC 463 & MG 491 – The BBA Goal 4 has been successfully achieved in the course and assessed with the data collected.

**Curriculum
Actions/Improvements:** NA

**Other
Actions/Improvements:** NA

Future Actions: Results/Recommendations: Goal met • CIS 236 – More effective mechanisms are needed to encourage students to complete the research paper so that the number of failed submissions can be reduced (14/124 failed to submit papers). • MK 360 – The BBA Goal 4 has been successfully achieved in the course. • EC 463 & MG 491 – The BBA Goal 4 has been successfully achieved in the course and assessed with the data collected.

Outcome 5: Problem-solving/Decision-making

Description: To be able to identify, analyze, and solve business-related problems and opportunities and to make effective decisions. (COB BBA Learning Goal 5)

Budget: \$0.00

**Core Competencies
Supported:** 2,3,4,5

Assessed How Often: Every 3 years

Assessed this Year? No

Responsibility: Goal Coordinator

Participation: Other Faculty

Direct Assessments

Team projects, journal assignment

Indirect Assessments

EBI Survey

Results:

Results/Recommendations: Goal met • CIS 236 – Online instructors consider monitoring, evaluating, or altering the materials or methods related to this assignment and learning objective. • MG 420 – Pre and post-test used. The majority of the students who did not improve either did not complete the assignment as instructed or did not submit anything at all. It is recommended that this information be used by the instructor to consider revising the materials or methods used, followed by a reassessment. • MG 498 – Journal assignment used. All teams showed significant improvement during the semester. All twelve teams, in the opinion of the external reviewer, met the assessed learning objective by achieving a passing grade on the final journal iteration. No changes are recommended at this time.

**Curriculum
Actions/Improvements:**

NA

**Other
Actions/Improvements:**

NA

Future Actions:

Results/Recommendations: Goal met • CIS 236 – Online instructors consider monitoring, evaluating, or altering the materials or methods related to this assignment and learning objective. • MG 420 – Pre and post-test used. The majority of the students who did not improve either did not complete the assignment as instructed or did not submit anything at all. It is recommended that this information be used by the instructor to consider revising the materials or methods used, followed by a reassessment. • MG 498 – Journal assignment used. All teams showed significant improvement during the semester. All twelve teams, in the opinion of the external reviewer, met the assessed learning objective by achieving a passing grade on the final journal iteration. No changes are recommended at this time.

Outcome 6:

Role of Prices

Description: The student will understand the determination and role of prices in a free market economy. The student will be able to: 1.a. recognize the function of the “invisible hand’ in the efficient allocation of scarce resources; 1.b. conduct demand and supply analysis to determine market equilibrium; 1.c. analyze how consumers and producers respond to incentives to maximize economic welfare.

Budget: \$0.00

Core Competencies Supported: 2,4,5

Assessed How Often:

Assessed this Year?

Responsibility:

Participation:

Direct Assessments

Indirect Assessments

Results:

**Curriculum
Actions/Improvements:**

**Other
Actions/Improvements:**

Future Actions:

Outcome 7: Aggregate Economic Analysis

Description: The student will conduct aggregate economic analysis. The student will be able to 3.a. calculate the national economic productivity metrics, including Gross Domestic Product (GDP), national income and product accounts, inflation, and unemployment; 3.b. conduct aggregate demand and aggregate supply analysis to determine macroeconomic equilibrium and deviations from equilibrium; 3.c.

apply appropriate tools of monetary and fiscal policy for economic stabilization.

Budget: \$0.00

Core Competencies Supported: 2,3,4,5

Assessed How Often:

Assessed this Year?

Responsibility:

Participation:

Direct Assessments

Indirect Assessments

Results:

**Curriculum
Actions/Improvements:**

**Other
Actions/Improvements:**

Future Actions: