Georgia State University
Assessment Data by Section
2012-2013 Finance MS
As of: 2/24/2014 01:01 PM EST
(Includes those Action Plans with Budget Amounts marked One-Time, Recurring, No Request.)

Mission / Purpose
Description: The Master of Science degree program with a major in Finance is designed for individuals with undergraduate business or other major-based degree seeking an advanced knowledge of Masters level finance, including particular expertise in a chosen area of specialization (one of Corporate Finance, Investments, or Financial Institutions and Markets). The goal of the program is to provide students with the skills necessary to understand the context for issues encountered in the rapidly evolving financial environment, to analyze alternative financial scenarios and to develop effective policy initiatives. The program provides graduates with the technical skills needed to support a complete understanding of advanced issues in finance as well as with the analytical, conceptual and integrative skills needed to achieve a high degree of success in their careers in finance. The Fast-Track Master of Science in Finance provides participants the opportunity to gain these skills in a cohort format for preparing for careers in senior level financial management.

Goals
G 1: Knowledge of finance and related fields
Students will become knowledgeable about the discipline of finance and related business practices.

G 2: Conceptual and technical skills development
Students will be equipped conceptually and technically for financial model building and analysis.

G 3: Problem-solving skills for real world application
Students will become proficient in problem-solving used in the analysis of commonly encountered issues in the practice of finance.

G 4: The development of critical thinking skills
Students will become critical thinkers for analyzing complex financial issues.

G 5: Professional leadership skills
Students will become adequately prepared to join senior management levels in financial and non-financial organizations.

Student Learning Outcomes/Objectives
SLO 1: The development and application of foundation knowledge (G: 1) (M: 1, 2, 3)
The MS-Finance student will be able to: (i) Apply principles of macroeconomic theory and policy.
(ii) Apply principles of microeconomic theory of the firm. (iii) Acquire a general knowledge of business and business practices outside of the area of finance.

Other Outcomes/Objectives

O/O 2: The development and application of technical skills (G: 2, 4) (M: 1, 2, 3, 4)

Technical skills the MS-Finance student will develop and apply include: (i) Proficiency in capabilities in information technology as they relate to finance. (ii) Technical capabilities for analyzing the financial condition and performance of a corporation, investment portfolio or other financial entity. (iii) The necessary conceptual and technical skills to be proficient in financial model building. (iv) Computer and technology skills, including (but not limited to) spreadsheet capabilities, familiarity with those software packages employed in analyzing financial issues, and general operating procedure capabilities.

O/O 3: The development and application of analytical, conceptual, and integrative finance skills (G: 3, 5) (M: 1, 2, 3, 4)

The MS-Finance student will: (i) Possess knowledge and capability in their chosen specialization from corporate finance, investments, or financial institutions and markets. (ii) Be proficient in assessing the impact of financial transactions on a corporation, investment portfolio or other financial entity. (iii) Be able to identify and assess the valuation and risk of real and financial assets. (iv) Be capable of applying models for analyzing financial strategies and alternatives for purposes of solving real world financial problems. (v) Be exposed to educational and career development opportunities resulting from the globalization of finance.

Measures, Targets, and Findings

M 1: Representative questions from courses (O: 1, 2, 3)

To examine student performance in select courses from each specialization(FI 8020, FI 8200, and FI 8310), the course instructors selectively chose five representative questions [from the assignments, quizzes, cases, mid-term and final exams] for their courses that together represent core learning in these courses. The questions are briefly described indicating how the questions fulfill learning objectives of the course. Each instructor has also indicated student performance on these five selected, representative questions using the median and maximum score attainable. In the Document Repository see "Exhibit 1-2013:Direct Assessment of Course Performance" for findings from Spring 2013. This measure has 3 related learning outcome objectives as indicated in "Exhibit 2-2013:MS Assessment Plan and Alignment" (in which course level questions Q1 through Q5 are cross-referenced to learning outcomes), also included in the Document Repository.

Source of Evidence: Academic direct measure of learning - other

Target for O1: The development and application of foundation knowledge

Median scores shall be at least at or above 70 percent, which we believe indicates a sufficient level of proficiency to effectively engage in financial decision-making.

Findings 2012-2013 - Target: Met
Findings are reported in the attached documents on performance on direct measures in courses (for which links indicate the specific document). These findings indicate that our MS students are continuing to learn at least at or above the expected level of performance and that their foundation knowledge meets our targets.

**Target for O2: The development and application of technical skills**
Median scores shall be at least at or above 70 percent, which we believe indicates a sufficient level of proficiency to effectively engage in financial decision-making.

**Findings 2012-2013 - Target: Met**
Findings are reported in the attached documents on performance on direct measures in courses (where the links indicate specific documents). These findings indicate that our MS students are continuing to learn at least at or above the expected level of performance and that their technical skills meet our targets.

**Target for O3: The development and application of analytical, conceptual, and integrative finance skills**
Median scores shall be at least at or above 70 percent, which we believe indicates a sufficient level of proficiency to effectively engage in financial decision-making.

**Findings 2012-2013 - Target: Met**
Findings are reported in the attached documents on performance on direct measures in courses (where the links indicate specific documents). These findings indicate that our MS students are continuing to learn at or above the expected level of performance and that their analytical, conceptual, and integrative finance skills meet our targets.

**M 2: MS-Finance Exit Survey Responses (O: 1, 2, 3)**
To provide student feedback on the MS-Finance Program we conducted exit surveys at the end of each Fall semester. These exit surveys provide a perspective from graduating students that will be used by the MS-Finance Program Committee and the Department of Finance to make any necessary refinements to program design and curricular offerings. Over the last six years, survey responses have indicated fairly high satisfaction levels with curricula and teaching and learning processes within the MS-Finance program. In the Document Repository, see "Exhibit 3-2013: MS Exit Survey". In addition, we have conducted a course satisfaction survey based on the Spring 2012, Summer 2012 and Fall 2012 Fast Track MS-Finance semesters. On 'Satisfaction about quality of program', 77.3% agree or strongly agree the program quality is satisfactory. On 'Importance in employment opportunities', 68.2% agree or strongly agree the program is important in seeking employment opportunities. The weak link is 'Pleased with career services' where only 18.1% agree or strongly agree indicating they need far better career services support. The findings overall indicate an encouraging response from students and their comments will provide guidance in the fast track program moving forward.

Source of Evidence: Academic direct measure of learning - other

**M 3: Alignment of student learning outcomes (O: 1, 2, 3)**
In the Document Repository, see "Exhibit 2-2013:MS Assessment Plan and Alignment" for details showing how student learning outcomes of representative courses (FI 8020, FI 8200, and FI 8310) align with program learning outcomes. This alignment indicates that the representative
questions testing student learning outcomes are well aligned with overall program learning outcomes.

Source of Evidence: Academic direct measure of learning - other

**Target for O1: The development and application of foundation knowledge**

The representative questions testing student learning outcomes pertaining to development and application of foundation knowledge should be completely aligned with overall program learning outcomes.

**Findings 2012-2013 - Target: Met**

This alignment indicates that the representative questions testing student learning outcomes are completely aligned with overall program learning outcomes.

**Target for O2: The development and application of technical skills**

The alignment of representative questions testing student learning outcomes pertaining to development and application of technical skills should be completely aligned with overall program learning outcomes.

**Findings 2012-2013 - Target: Met**

This alignment indicates that the representative questions testing student learning outcomes are completely aligned with overall program learning outcomes.

**Target for O3: The development and application of analytical, conceptual, and integrative finance skills**

The alignment of representative questions testing student learning outcomes pertaining to the development and application of analytical, conceptual, and integrative finance skills should be completely aligned with overall program learning outcomes.

**Findings 2012-2013 - Target: Met**

This alignment indicates that the representative questions testing student learning outcomes are completely aligned with overall program learning outcomes.

**M 4: Enhance student practical training (O: 2, 3)**

To enable MS-Finance students to engage in the practicum of finance, we partner with Atlanta area corporations to offer field study experiences to students. These field study assignments, offered in conjunction with FI 8391 "Field Studies in Finance", allow students to gain course credit as well as the opportunity to work with senior managers on real world projects that are of implementable interest to these organizations. Feedback over the last several years indicates high levels of satisfaction of employers and high levels of applied learning on the part of student participants.

Source of Evidence: Project, either individual or group

**Target for O2: The development and application of technical skills**

Students should have opportunities to engage in practical training in specialized areas of finance such as investment management, corporate finance, and financial institutions.

**Findings 2012-2013 - Target: Met**
The Department has been successful in finding corporate partners in the various speciality areas of finance.

**Target for O3: The development and application of analytical, conceptual, and integrative finance skills**

The Department requires senior managers at sponsoring organizations to provide mentoring and training that will enable students to enhance and use the analytical, conceptual, and integrative skills learned in their programs of study.

**Findings 2012-2013 - Target: Met**

Students participating this past year in field study courses did receive mentoring and opportunities for developing and applying finance skills from senior executives at our partner firms.

**Details of Action Plans for This Cycle (by Established cycle, then alpha)**

**Curriculum**

The quality of students entering the MS-Finance Program has maintained its improvement over the 2003-04 baseline year with average GMAT scores during 2012-13 at approximately 625, based on a sample-study of students admitted to the program. To maintain and improve upon these gains in student quality, there is need to refine certain aspects of the program based on formal and informal student feedback. The technical background courses in Management Science can overlap with a student’s prior coursework. These courses could be replaced with higher level courses tailored to each student’s career goals and prior preparation. These substitutions have now been permitted during the past few years. The Department continues to review its curriculum to identify new courses that will help better prepare students to succeed in the changing marketplace. In response, we have most recently added two courses: FI 8350 "Corporate restructuring and workouts" and FI 8260 "Hedge funds and their trading strategies." These two courses have been successfully taught now for 2 cycles and are among our most popular courses. Looking forward to the 2013-2014 academic year, we will continue to review the curriculum and identify potential new courses that will provide students with important skill sets relevant to their professional development.

- **Established in Cycle:** 2008-2009
- **Implementation Status:** In-Progress
- **Priority:** High

**Relationships (Measure | Outcome/Objective):**

- **Measure:** MS-Finance Exit Survey Responses | **Outcome/Objective:** The development and application of technical skills

**Implementation Description:** continuous

**Responsible Person/Group:** Professors Milind Shrikhande and Gerry Gay

**Practical training**

Our experience in developing and offering the field-study in finance course FI 8391 continues to prove highly useful for providing MS-Finance students with real-world experience in independent project management (in both financial services firms and non-financial global business
organizations). We will continue to identify additional corporate partners for purposes of expanding opportunities for students to participate in these internship / field-study opportunities every semester. Our goal is to eventually have the field study course become an integral part and distinguishing aspect of the program.

Established in Cycle: 2008-2009  
Implementation Status: In-Progress  
Priority: Medium

Relationships (Measure | Outcome/Objective):  
Measure: MS-Finance Exit Survey Responses | Outcome/Objective: The development and application of analytical, conceptual, and integrative finance skills

Implementation Description: continuous  
Responsible Person/Group: Professors Milind Shrikhande and Richard Fendler

Program marketing and innovation
In 2009 we believed that there was a potential executive audience for the Fast Track MS-Finance program who desires a strong cohort format with an emphasis on academic training in corporation finance. In response, we initiated plans to launch such a program beginning in January 2010 and after a successful offering began a second cohort in January 2011. In addition, we will continue to bring to the attention of students pursuing an MBA degree, whether in finance, accounting, risk management, or another related concentration, the benefit to their skill set that an MS-Finance program offers. Along these lines, we have developed a template that guides students in selecting and scheduling courses in such a way to most efficiently earn joint MBA and MS degrees in finance. We are furthering efforts to attract students in the PMBA program to similarly complete the MS-Finance degree requirements in an efficient manner. Further improvements were planned for the summer schedule commencing in January 2012 to make the program more family and employer friendly. The results of these initiatives appear to be paying benefits. For the cohort starting January 2012, we began with 32 students which has now been exceeded during the next cycle: the January 2013 cohort has 35 students.

Established in Cycle: 2008-2009  
Implementation Status: In-Progress  
Priority: High  
Implementation Description: In January 2010 we successfully launched a one-year Executive MS in Finance program at the Robinson College's Buckhead Executive Center. In January 2011 we changed the name of the program to Fast Track MS in Finance. This program name was maintained for the 2012 cohort and appears to be developing a brand to be used for cohorts in future years.  
Responsible Person/Group: Professors Milind Shrikhande and Alfred Mettler

Curriculum Innovation
We have added FI 8360 "Special Topics in Finance" to the cohorted fast track version of the M.S. Finance degree program. This will allow us to bring to the classroom topics dealing with recent innovation and developments in financial markets.

Established in Cycle: 2012-2013  
Implementation Status: In-Progress  
Priority: High

Analysis Questions and Analysis Answers
ACADEMIC PROGRAM QUESTION 1:
What changes in the assessment process has your degree program made since last year's assessment report? (e.g. revised learning outcomes, measures, targets, etc.) Why were these changes made? What changes and improvements in the assessment process will you make in the coming academic year?

During the 2012-2013 academic year, there were one significant change made in the assessment process of the MS-Finance program since last year's assessment report whereby we selected two courses within the fast track set of classes as part of the courses assessed. Also, with each academic year, there is the likelihood that new and/or different faculty will instruct those graduate courses in which much of the assessment of student learning is embedded. While the courses remain relatively the same from semester to semester, the instructors may change from one year to the next. As a result, these new faculty are trained to enable their participation in the assessment process. For the 2012 cohort of students in the Fast Track MS-Finance program, course effectiveness surveys of students were conducted during the Fall 2012 semester. We hope that such surveys will be implemented with each cohort going forward during the Fall semester to include in our assessment process.

ACADEMIC PROGRAM QUESTION 2: What is the impact of the data obtained from assessment findings on your educational degree program? What changes and improvements to your educational program will be made based on this year’s assessment data? (e.g., revised curriculum, courses, sequence, etc.) If changes to curriculum or courses are made for other reasons, please explain.

Three years ago the Department changed the title of its formerly called Executive MS in Finance program to Fast Track MS in Finance program. The admissions office continues to seek the proper balance of work experience so as to ensure that students are of high quality and possess appropriate work experience. Due to this change and improvement in marketing efforts of the program, the enrollment in the program has significantly increased. There were changes made in the curriculum including a new course in Financial Leadership. Also, the course scheduling was revised during the past year with now only 2 classes offered in the summer and an additional .5 class offered in the Spring and Fall semesters. Further, effective Fall 2012, we have replaced the course on corporate restructuring with a course on global banking and finance. We will continue to review the progress of this program and obtain feedback from students, faculty, and the industry advisory committee for improving the curriculum and structure. In response to positive feedback from students, we continue to seek participation from leading industry executives for guest lecturing and mentoring to enhance student learning in the classroom and student professional development.