Economics and Business Department Student Assessment Plan

Department Learning Goals:

In fulfilling the requirements for a major in the Economics and Business Department, students:

1. Master the foundations of accounting principles and economic theories and acquire the depth of knowledge appropriate to their choice of specific major
2. Master the fundamental tools necessary to succeed in graduate and professional school as well as in a career.
3. Are able to apply discipline specific tools of critical analysis and problem solving to contemporary social and political issues.
4. Learn technology skills appropriate for use in economic and business analysis.
5. Effectively communicate economic and/or financial information orally and in writing to people with various levels of business acumen.

Curriculum Mapping:

The mapping indicates whether the Department Learning Goal is Introducted (I), Developed (D), or Mastered (M) in each course					
	Master the foundations of accounting principles and economic theories and acquire the depth of knowledge appropriate to their choice of specific major	Master the fundamental tools necessary to succeed in graduate and professional school as well as in a career.	Are able to apply discipline specific tools of critical analysis and problem solving to contemporary social and political issues.	Learn technology skills appropriate for use in economic and business analysis.	Effectively communicate economic and/or financial information orally and in writing to people with various levels of business acumen.
BUSI 200 Accounting I	I	I	I	I	I
BUSI 210 Accounting II	I	I	I	I	I
BUSI 250 Statistics	I	I	D	D	I
BUSI 260 Management	D	D	D	D	D
BUSI 300 Int Accounting I	D	D		D	D
BUSI 310 Int Accounting II	M	M		M	
BUSI 320 Individual Tax	D	D		D	D
BUSI 330 Cost	D	D	D	D	D
BUSI 350 Business Law	D	D	D	D	D
BUSI 370 Auditing	D	D	D	D	D
BUSI 390 Accounting Info Systems	D	D	D	D	D
BUSI 497 Corporate Strategy	M	M	M	M	M
ECON 200 Microeconomics	I	I	D	I	I
ECON 210 Macroeconomics	I	I	D	I	I
ECON 300 Advanced Micro	D	D	D	D	D
ECON 310 Advanced Macro	D	D	D	D	D
ECON 320 Money, Banking, Credit	D	D	D	D	D
ECON 340 Environmental	D	D	D	D	D
ECON 360 International	D	D	D	D	D
ECON 380 Public Finance	D	D	M	D	M
ECON 385 Labor Economics	D	D	M	D	M
ECON 400 Econometrics	M	D	M	M	M
ECON 410 Corporate Finance	M	M	D	M	D
ECON 430 Mgmt Science	D	M	M	M	D
ECON 497 Economic Research	M	M	M	M	M

Plans for Gathering Information:
Department Learning Goal 1. Direct Assessment: Capstone Rubric (See Appendix D and F)
Indirect Assessment: Senior Survey Question 2 (See Appendix A).

Department Learning Goal 2: Direct Assessment: Capstone Rubric (See Appendix D and F).
Indirect Assessment: Alumni Survey (See Appendix).

Department Learning Goal 3. Direct Assessment: Capstone Rubric, Math Assessment (See Appendix C)
Indirect Assessment: Senior Survey Question 2, Math Assessment in ECON 200 (see Appendix B)

Department Learning Goal 4. Direct Assessment: Capstone Rubric (See Appendix D and F)
Indirect Assessment: Senior Survey Question 2 (See Appendix A), Excel Module in Senior Survey (See Appendix A)

Department Learning Goal 5. Direct Assessment: Capstone Rubric (See Appendix D and F)
Indirect Assessment: Senior Survey Question 2 (See Appendix A).

Assessment Cycle:

Year	Master the foundations of accounting principles and economic theories and acquire the depth of knowledge appropriate to their choice of specific major	Master the fundamental tools necessary to succeed in graduate and professional school as well as in a career.	Are able to apply discipline specific tools of critical analysis and problem solving to contemporary social and political issues.	Learn technology skills appropriate for use in economic and business analysis.	Effectively communicate economic and/or financial information orally and in writing to people with various levels of business acumen.
18-19			18-19	18-19	
19-20			19-20		
20-21					20-21
21-22					
22-23	21-22				
23-24		23-24			
24-25				24-25	
25-26			25-26		
26-27					
27-28					27-28
Direct	Capstone Rubric	Capstone Rubric	Capstone Rubric	Excel Rubric	Capstone Rubric
			Math assessments in ECON 200		Final paper/presentation grades
Indirect	Senior survey question	Alumni survey	Senior Survey Question	Senior survey Excel module	Alumni survey
			Math Survey		

Appendix A

ECBU Senior Survey

1. Which of the following was your major?
   a. Economics and Business
   b. Economics
   c. Accounting

2. To what extent do you feel that your degree from the Economics and Business department helped you to do the following:

	To a high degree	To a moderate degree	Neutral/uncertain	To a low degree	Not at all
Master the foundations of accounting principles and economic theories and acquire the depth of knowledge appropriate to their choice of specific major					
Master the fundamental tools necessary to succeed in graduate and professional school as well as in a career.					
Are able to apply discipline specific tools of critical analysis and problem solving to contemporary social and political issues.					
Learn technology skills appropriate for use in economic and business analysis.					
Effectively communicate economic and/or financial information orally and in writing to people with various levels of business acumen.					

3. Of each of the following major requirements, please indicate how helpful each was in achieving your educational goals

	Very helpful	Somewhat helpful	Neither helpful or unhelpful	Very unhelpful	Did not take
BUSI 200 Principles of Accounting I					
BUSI 210 Principles of Accounting II					
ECON 200 Microeconomic Theory					
ECON 210 Macroeconomic Theory					
BUSI 250 Principles of Statistics					
BUSI 350 Business Law					
MATH 120 Functions and Models or its equivalent					
ECON 410 Corporate Finance					
Upper-level accounting courses					
Upper-level economics courses					

4. How comfortable do you feel with the following tasks in Excel

	Extremely comfortable	Moderately comfortable	Neither comfortable or uncomfortable	Moderately uncomfortable	Extremely uncomfortable
Importing data into Excel					
Using relative references (e.g., $F4 vs F4)					
Creating and using a pivot table					
Sorting data					
Using functions such as SUM, AVERAGE, and COUNT					
Using functions such as VLOOKUP, IF, and SUMIF					
Creating an ANOVA table					
Using multiple sheets with linked data					
Creating line graphs, bar graphs, pie charts, and data tables					
Including data/graphs/tables in other MSOffice applications					
Embedding graphs/charts/tables into MSOffice					

5. Please comment on any major requirement that you found particularly helpful. Why was this the case?

6. Please comment on any major requirement that you found particularly helpful. Why was this the case?

7. What could the Economics and Business department have done to improve your experience as a departmental major?

Math Survey for ECON 200

1. What is the highest math class that you had in High School?

2. What is the highest math course you have had at Hendrix?

3. To what degree do you feel that your math background prepared you for this course?
    a. To a high degree
    b. To a moderate degree
    c. Neutral/uncertain
    d. To a low degree
    e. Not at all

4. How comfortable do you feel with math?
    a. Extremely comfortable
    b. Moderately comfortable
    c. Neither comfortable or uncomfortable
    d. Moderately uncomfortable
    e. Extremely uncomfortable

5. How comfortable do you feel graphing an equation like Q=2000-15P?.
    a. Extremely comfortable
    b. Moderately comfortable
    c. Neither comfortable or uncomfortable
    d. Moderately uncomfortable
    e. Extremely uncomfortable

6. To what degree did taking this class improve your comfort with graphing an equation like Q=2000-15P?
    a. To a high degree
    b. To a moderate degree
    c. Neutral/uncertain
    d. To a low degree
    e. It did not change my level of comfort

7. How comfortable do you feel solving for X in an equation like $X^{(1/4)} = 9*X^{(-1/4)}$?
    a. Extremely comfortable
    b. Moderately comfortable
    c. Neither comfortable or uncomfortable
    d. Moderately uncomfortable
    e. Extremely uncomfortable

8. To what degree did taking this class improve your comfort with X in an equation like $X^{(1/4)} = 9*X^{(-1/4)}$?
    a. To a high degree

b. To a moderate degree
c. Neutral/uncertain
d. To a low degree
e. It did not change my level of comfort

9. To what degree do you feel as if this course improved your math skills?

10. Comments?

Appendix C
Math Direct Assessment for ECON 200

Name: _____

1. Graph the following demand equation in P,Q space: Q=2000-15P

2. Solve the following equation for X

$$X^{\frac{1}{4}} = \frac{9}{X^{\frac{1}{4}}}$$

CORPORATE STRATEGY SENIOR CAPSTONE – BUSI 497

Criterion	LG	Assignment (BSG = Coding from Eval; CS = Case Studies)	Poor Performance Letter Grade of D or F	Satisfactory Letter Grade of B or C	Excellent Performance Letter Grade of A	Score / Evaluation
Strategic Thinking & Decision Making	1-6	A, C, D, E, CS	*BSG: Company GTD score of <= 64 *BSG: Quiz 2 < 70 *BSG: 3 YR SP 1 < 70 *BSG: 3 YR SP 2 < 70 *CS: Unrealistic &/or inappropriate strategies *CS: Incorrect concepts *CS: Inappropriate Integration	*BSG: Company GTD score of >= 65 & <95 *BSG: Quiz 2 >= 70 & <90 *BSG: 3 YR SP 1 >= 70 & <90 *BSG: 3 YR SP 2 >= 70 & <90 *CS: Realistic & appropriate strategies *CS: Correct Concepts *CS: Integration of concepts	*BSG: Company GTD score of >= 95 *BSG: Quiz 2 >= 90 *BSG: 3 YR SP 1 >=90 *BSG: 3 YR SP 2 >=90 *CS: Realistic & appropriate strategies reflecting appropriate integration of correct concepts	
Evaluation of Company Performance & Competitiveness	1, 3, 4, 5, 6	A, C, D, E, CS	*BSG: Company GTD score of <= 64 *BSG: Quiz 2 < 70 *BSG: 3 YR SP 1 < 70 *BSG: 3 YR SP 2 < 70 *CS: Does not recognize conclusions about company performance based on key success indicators. Unable to identifies acceptable thoughts about key success indicators from a range of evidence & business environments.	*BSG: Company GTD score of >= 65 & <95 *BSG: Quiz 2 >= 70 & <90 *BSG: 3 YR SP 1 >= 70 & <90 *BSG: 3 YR SP 2 >= 70 & <90 *CS: Recognize conclusions about company performance based on key success indicators. Identifies acceptable thoughts about key success indicators from a range of evidence & business environments.	*BSG: Company GTD score of >= 95 *BSG: Quiz 2 >= 90 *BSG: 3 YR SP 1 >=90 *BSG: 3 YR SP 2 >=90 *CS: Draw conclusions about company performance based on key success indicators. Identifies & develops well-defined thoughts about key success indicators from a broad range of evidence & business environments.	

CORPORATE STRATEGY SENIOR CAPSTONE – BUSI 497

Criterion	LG	Assignment (BSG = Coding from Eval; CS = Case Studies)	Poor Performance Letter Grade of D or F	Satisfactory Letter Grade of B or C	Excellent Performance Letter Grade of A	Score / Evaluation
Select actions a company's management should take by considering relevant circumstances	3, 4, 6	A, B, C, D, E, F, CS	*BSG: Does not recognizes self-reflective improvement or high quality over course of assignment/semester *CS: Identify facts presented in the case and comment about the facts without taking a position.	*BSG: Recognizes some self-reflective improvement or some high quality over course of assignment/semester *CS: Explain facts presented in the case and articulate the relationship between the facts & student's position.	*BSG: Demonstrates self-reflective improvement or consistent high quality over course of assignment/semester *CS: Design & defend a position based on the facts presented in the case and articulate the relationship between the facts & student's position.	
Craft & Implement Business Strategy	4, 6	A, C, D, E, F, CS	*BSG: Does not execute an effective strategy to achieve a sustainable competitive advantage in an industry. Does not execute the strategy with acceptable results in the 5 Scoring Measures of the simulation *CS: Recognizes the facts of the case, questions, analysis, and calculations of the case.	*BSG: Executes an effective strategy to achieve a sustainable competitive advantage in an industry. Executes the strategy with acceptable results in the 5 Scoring Measures of the simulation *CS: Support a position based on the facts of the case, questions, analysis, and calculations relevant to applying knowledge to the case.	*BSG: Develop an effective strategy to achieve a sustainable competitive advantage in an industry. Executes the strategy with exemplary results in the 5 Scoring Measures of the simulation *CS: Formulate evidence-based arguments to support a position based on the facts of the case, questions, analysis, and calculations relevant to applying knowledge to the case.	

CORPORATE STRATEGY SENIOR CAPSTONE – BUSI 497

Criterion	LG	Assignment (BSG = Coding from Eval; CS = Case Studies)	Poor Performance Letter Grade of D or F	Satisfactory Letter Grade of B or C	Excellent Performance Letter Grade of A	Score / Evaluation
Synthesis (1+1>2) of knowledge from core business curriculum	2, 4, 6, 5	A, B, C, D, E, F, CS	*BSG: Does not demonstrate knowledge from major courses & implement relevant conclusions applicable to successfully competing in the simulation. *CS: Unable to organize skills to read & give meaning to key issues of a case; unable to articulate thoughts in class discussion; unpersuasive written response to questions about the case.	*BSG: Demonstrate knowledge from major courses & implement relevant conclusions applicable to successfully competing in the simulation. *CS: Link skills to read & give meaning to key issues of a case; articulate thoughts in class discussion; write a response to questions about the case.	*BSG: Assemble knowledge from major courses & formulate sound conclusions applicable to successfully competing in the simulation. *CS: Constructing skills to read & give meaning to key issues of a case; effectively communicate original thoughts in class discussion; write a persuasive response to questions about the case.	
Professional Communication	2-6	F, CS	*BSG: Does not present evidence-based analysis & conclusions which are adequately communicated in a professional manner *CS: Lists or duplicates facts & analysis in an unprofessional manner	*BSG: Present evidence-based analysis & conclusions which are adequately communicated in a professional manner *CS: Compare & contrast facts, analysis & conclusions in a semi-professional manner	*BSG: Design evidence-based analysis & conclusions which are clearly & concisely communicated in a professional manner *CS: Logically & concisely articulate facts, analysis & conclusions in a professional manner	
Presentation	4-6	F, CS	*BSG: Minimally follows specific presentation requirements for the simulation *CS: Identifies & outlines facts & analysis with little to no conclusions in a vague or unclear manner.	*BSG: Generally follows specific presentation requirements for the simulation *CS: Illustrates & explains facts, analysis & conclusions in a straight-forward manner.	*BSG: Completely follows specific presentation requirements for the simulation *CS: Logically & concisely articulate facts, analysis & conclusions in an engaging manner.	

CORPORATE STRATEGY SENIOR CAPSTONE – BUSI 497

Criterion	LG	Assignment (BSG = Coding from Eval; CS = Case Studies)	Poor Performance Letter Grade of D or F	Satisfactory Letter Grade of B or C	Excellent Performance Letter Grade of A	Score / Evaluation
Professional Conduct & Teamwork	2, 6	A, D, E, F, G, CS	*BSG: Minimally follows specific presentation requirements for the simulation; scores of < 70 on Peer Evaluations *CS: Defines the student's own skills for case methods but without supporting or relating to classmates	*BSG: Generally follows specific presentation requirements for the simulation; scores between >= 70 and <90 on Peer Evaluations *CS: Distinguishes the student's own skills for case methods, while simultaneously relating to classmates	*BSG: Completely follows specific presentation requirements for the simulation; scores of >= 90 on Peer Evaluations *CS: Supports the student's own skills for case methods, while simultaneously collaborating respectfully with classmates	

Notes:
 For CS, rubric assessment based on weighted average of "X" number of Case Studies throughout the semester, with greater weight being assigned to more complex cases.
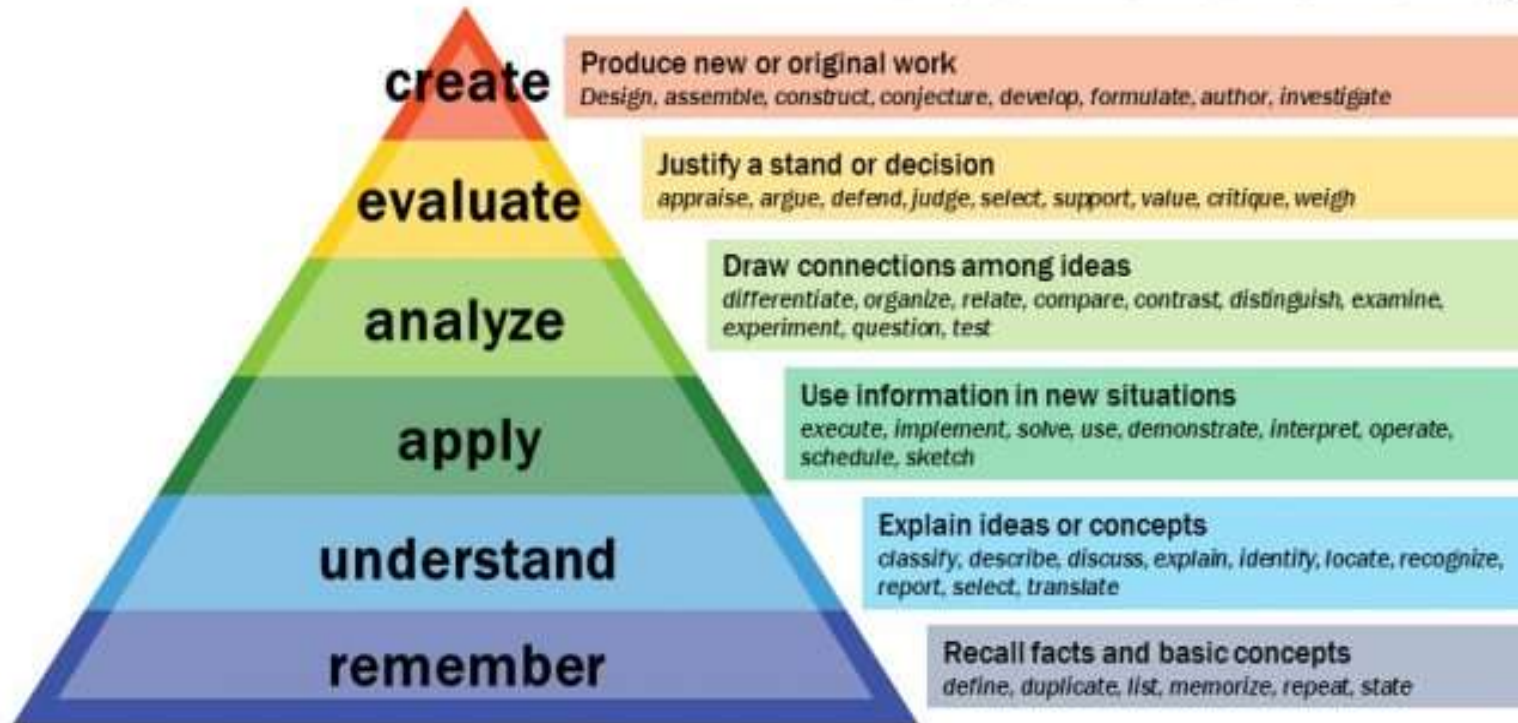
The Economics & Business Department Learning Goals

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Additional Thoughts for finalizing Rubric:

- Add Class Learning Goals for students! 😊

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The Economic Research capstone experience is relevant to all of the departmental learning goals.

Criterion	LG	Insufficient for Capstone	Satisfactory Capstone (C)	Exemplary Capstone (A or B)	Evaluation
Introduction and Motivation	1,3,6	Research question is not identifiable or vague. Writing does not effectively motivate the research question.	Relevant economic topics are identified and connection is implied, but not explained. Anticipates the outcome of research, but offers no comment on implication of said result.	There is clear narrative describing how the research is a synthesis of economic topics. Offers compelling argument for why the result of the study has real-world implication.	/10
Literature Review	2,6	Inadequate bibliographic sources in quantity and/or quality. Bibliographic sources are irrelevant or inaccurate.	Identifies important papers and key ideas in the relevant bodies of literature.	Synthesis of key ideas in the different bodies of literature highlight the beneficial contribution of the current study.	/20
Data and Methodology	1-6	No discussion of important econ. relationships to be "tested". Offers little/no data or evidence of economic relationship. Little/no description of methodology.	Complete description of methodology and data. • Sources • Summary Stats • Outliers Identifies methodology, but little description.	Extensive description and pre-analysis examination of data. (All previous elements, plus detailed comments on implications for analysis) Description of methodology creates an informative and transparent picture of the study.	/30
Results and Discussion	3,4,6	Conclusions are unoriginal or do not reflect analysis conducted. Limitations, significance, and feasibility of position presented not addressed.	Results are a reflection of the analysis and discussion highlights relevance of the research. Little to no comment on future work.	Results demonstrate sophisticated understanding of the analysis, and implications of the research in terms of applicability to the real world or future work.	/30
Writing Clarity and Organization	6	Obvious need for editing. Lack of in-text citation. Poor organization.	Minor errors demonstrate lack of proofreading. Organization is somewhat choppy, but not erratic.	Carefully and completely proofread/edited. Organizational strategy effectively presents information clearly. All key concepts and disciplinary language are clearly defined.	/10
					/100