

BUSINESS DEPARTMENT

Unit-Level Assessment Liaison Report

Spring 2016

Liaison Project Start Date (Semester/Year): Spring 2016

Liaison Report prepared by Bral Spight

Department Buy-In and Outcome Definition

The Business Department at Harold Washington College wanted to understand the abilities of students prior to entering a pathway of study to accomplish at least three things. First of all to begin baseline student performance in a way that could later be contrasted with performances of transferring/graduating students to help demonstrate programmatic efficacy; secondly to help alter pathway curriculum based on our discoveries from the assessment data; and finally to be an aid in teacher preparation prior to the start of classwork in the next sequence of classes. Anecdotally, instructors have observed that students enter into business pathways with a wide variation of knowledge and abilities. The goal was to provide a way to systematically and efficiently catalog student capabilities.

The department started by first holding discussions with tenured and non-tenured faculty about what a student at Harold Washington should ideally be able to demonstrate in terms of basic business knowledge and mathematical ability prior to focus on business studies. There was further discussion about the timing and format of any assessment to be timely but non-obtrusive to the student's academic pursuits. At the same time, district level and national level examples of similar assessment efforts were sought to look for any best practices that could be adopted. Out of the research and conversations, an assessment methodology was proposed and vetted with faculty.

It was determined that the best time to approach students was at the end of each of the three courses which were common to almost all later course requirements, Business 111 "Introduction to Business", Business 141 "Business Mathematics", and Business 180 "Fundamentals of Accounting." Comments from instructors were then reconciled with the course Student Learning Outcomes, and specific questions related to them were refined for assemblage of a test question database that would be used to perform the assessment via Blackboard or alternative electronic means.

Assessment Research and Design

The goal was to distribute an assessment for all students matriculating through Business 111, Business 141, and Business 180. The assessment was designed so that specific skill sets and topical knowledge could be isolated and highlighted as either opportunities or challenges for faculty to consider how curricular and/or pedagogical changes could improve student learning. A national survey of 13 potential course “Exit” exams and assessments from community colleges and four-year colleges was conducted along with a review of previous Business 111, Business 141, and Business 180 exams to come up with the initial pool of questions to be used (Appendix A). Questions were cross-referenced against the course objectives and outcomes for the same courses to determine appropriateness for the assessment. The specific knowledge areas probed related to the following outcomes:

1. Demonstrate an ability to analyze how various environmental influences affect business outcomes (Business 111)
2. Complete a rudimentary business analysis for assessment of an enterprise’s prospects (Business 111)
3. Determine the correct algebraic process to solve problems for a variety of business situations. (Business 141)
4. Apply math concepts to analyze and solve problems related to accounting principles for business (Business 141)
5. Apply math concepts to analyze and solve problems related to the principles of business finance (business 141)
6. Apply math concepts to analyze and solve problems related to marketing principles for business, including Mark ups and Mark Downs (Business 141)
7. Apply math concepts to analyze and solve problems related to management principles, i.e. analyze budgets, calculating ratios to make sound business judgments. (Business 141)
8. Understand How to create and record business transactions using T-accounts and generally accepted accounting principles/practices. (Business 180)
9. What is the accounting cycle? (Business 180)
10. How to create trail balance, income statement, balance sheet, Shareholder's Statement. (Business 180)

A list of the course outcomes and expectations is referenced at the end of this report (Appendix B) along with the pool of questions selected (Appendix C).

Pilot Assessment Tools and Processes

The Business Department unit-level liaison (Bral Spight) developed the assessment tool in consultation with faculty currently teaching the respective courses. The format chosen was to ask 40 multiple choice questions in 60 minutes in such a way that students would be best placed

to score well only if such knowledge was deeply held. In addition to potential answers, students would also be allowed the option to answer “I do not know” as appropriate. These same questions would then be used to form the core of a second survey to be asked of the same students later upon transferring/graduating. Those with learning disabilities would be assigned accommodations in accordance with school policy.

The Blackboard assessment will be timed so that the assessments could also serve as a general study tool for the students preparing for finals in that it ideally reinforces the same concepts they have been studying all semester. The assessment will be provided to all 17 sections of Business 111, 3 sections of Business 141, and 4 sections of Business 180. Accompanying it, an explanation will be provided to instructors about how to administer the assessment and how to help encourage high participation rates through class participation credit or other appropriate means.

Administer Specific Assessment

The assessment will be administered in the Fall 2016 semester due to the desire to get a robust turnout as well as to a few coordination issues that prevented roll-out during Spring 2016. There has also been some internal discussion about whether the better procedure would be to survey the students in class or outside of the class context using IT solutions and student databases. The exact administration details are still being finalized.

Data Analysis

We hope to obtain a robust sample size of student responses and will use analytics tools to perform analysis over the winter break of 2016. The analysis will hopefully provide us with some useful insights to facilitate the next round of assessments in Spring 2017.

Supporting Evidence-Based Change (Use of Findings)

After the data is compiled, the results will be presented in a department meeting and subsequently in a City Colleges wide discipline meeting in spring 2017. The presentation to faculty will be used to provide input and guide our subsequent steps. Part of the hope is that with successful refinement, results could be provided in a digested form to inform instructors of higher level pathway courses what some of the capabilities are for their incoming student populations as well as to highlight some concepts that might require additional review in upper-level courses in order to enhance student learning.

Success Factors

One of the biggest success factors thus far is the increased support of assessment among department faculty. This is attributed to the hope that the tool can both be used to characterize classroom capabilities and opportunities for growth as well as to demonstrate the overall

effectiveness of the programs in support of accreditation documentation. There have been ongoing discussions on how the assessment work can be plugged into our accreditation processes.

Recommendations

There is support in the department for the development of an additional set of assessments tied to matriculating/exiting students who have progressed through the respective departmental pathways. It is expected that the next round of work will focus on the design and implementation of subsequent assessment tools that can help demonstrate student learning and departmental effectiveness in support of accreditation efforts. This work will be coordinated in the fall of 2016, and the results will be made available to faculty for comments and refinement in a similar timeframe as the original work.

APPENDICES: BUSINESS

Appendix A: References

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Valparaiso University. (2016). *Student Assessment*. Retrieved from Valparaiso University website <http://www.valpo.edu/college-of-business/career-development/student-assessment/>

Appendix B: Relevant Course Objectives and Outcomes

Business 111

Course Objectives:

At the end of this class, the learner will be able to:

1. Explain how today's business workforce and the nature of work itself is changing
2. Describe the factors that influence business ethics
3. Discuss how economic conditions effect business outcomes
4. Distinguish between the global and local economic marketplaces, and describe how one effects the other
5. Analyze a business via a report analyzing the functional components and aspects of business
6. Define, and describe the many issues facing businesspeople and entrepreneurs
7. Identify the key aspects and considerations of the business firm
8. Define supply, demand, and market equilibrium, and explain how these concepts affect market outcomes
9. List and describe various marketing strategies that may affect business outcomes
10. Describe the role information systems play in promoting business production
11. Know how the application of proper accounting standards and the production of financial statements improve business performance

Course Outcomes:

At the end of this course the student will be able to...

1. **Demonstrate an ability to analyze how various environmental influences affect business outcomes**
2. **Complete a rudimentary business analysis for assessment of an enterprise's prospects**
3. Exhibit a tangible understanding of the ways in which business performance, growth, and failure affect our day-to-day lives
4. Analyze the relevance of economic theory to market behaviors
5. Establish links between business productivity and societal well-being

Business 141

Course Objectives:

At the end of this class, the student will have an understanding of:

1. The importance of mathematical computation and applications in modern business.
2. Fractions, decimals, and percentages.
3. The concepts and methods used to determine business and individual taxes.
4. Alternative methods of depreciating assets and of valuing merchandise inventory.
5. Securities from the perspective of both the investor and the issuer.
6. Common business financial statements and methods for analyzing them to determine profitability, solvency/liquidity, operating activity levels, and ownership structure (leverage).
7. Property tax, sales tax, and of life, fire, and automobile insurance.
8. The total cost of the different types of home mortgage loans, of annuities and sinking funds, including calculating and comparing values of different types of annuities.

Course Outcomes:

By the end of the course the students will be able to:

1. **Determine the correct algebraic process to solve problems for a variety of business situations.**
2. **Apply math concepts to analyze and solve problems related to accounting principles for business**
3. Apply math concepts to analyze and solve problems related to payroll for business
4. Apply math concepts to analyze and solve problems related to banking services for Business
5. **Apply math concepts to analyze and solve problems related to the principles of business finance**
6. **Apply math concepts to analyze and solve problems related to marketing principles for business, including Mark ups and Mark Downs**
7. **Apply math concepts to analyze and solve problems related to management principles, i.e. analyze budgets, calculating ratios to make sound business judgments.**
8. Analyze and interpret data using common probability and statistical procedures to solve problems for a variety of business situations.

Business 180

Course Objectives:

At the end of this class, the student will have an understanding of:

1. The accounting cycle for a business and how to use accounting practices and procedures to analyze business transactions.
2. Accounting basics—recording T-account entries which include income, expense, asset, liability, and capital transactions.
3. Understand basic financial statements to include a balance sheet and income statement;
4. Common challenges that business owners face when recording business financial transactions. Some of these include structuring proper internal controls, detecting fraud, and managing cashflow.
5. Employer taxes, payments and reports.
6. Cash receipts and cash payments.
7. Importance of business profitability and liquidity—i.e., how they impact the ability to grow the business and compete effectively.

Course Outcomes:

By the end of the course the students will be able to:

1. **Understand How to create and record business transactions using T-accounts and generally accepted accounting principles/practices.**
2. **What is the accounting cycle?**
3. **How to create trail balance, income statement, balance sheet, Shareholder's Statement.**

Appendix C: Question Pool

Question Number	Class Outcomes Addressed	Question	Comments
1	180	Which of the following is/ are not true about a proper journal entry? [A] All debits are listed before the first credit. [B] A debit is never indented, even if a liability or owner's equity account is involved. [C] All credits are indented. <u>[D] An explanation is needed immediately after each debit and immediately after each credit.</u> [E] None of these is true.	
2	180,111,141	Over a period of time, if total assets increase by \$26,000 and total liabilities increase by \$6,000, then owner's equity will be increased by: [A] \$7,000 <u>[B] \$20,000</u> [C] \$32,000 [D] \$25,000 [E] None of these.	
3	180	A person wanting to know the balance of a particular account would refer to [A] the chart of accounts. [B] the book of original entry. <u>[C] the ledger.</u> [D] the source document. [E] none of these.	
4	180,111, 141	A debit may signify a decrease in [A] a revenue account. [B] an asset and a revenue account. [C] a liability account. [D] an asset account. <u>[E] a liability and a revenue account.</u>	
5	180,111,141	The income statement presents a summary of the [A] assets and liabilities of an entity. [B] changes that occurred in the stockholders' equity of an entity. [C] cash inflows and outflows of an entity. <u>[D] revenues and expenses of an entity</u> [E] none of these.	

6	180, 111, 141	<p>Revenues are</p> <p><u>[A] increases in Owner's Equity resulting from delivering goods or services to customers.</u></p> <p>[B] decreases in Owner's equity resulting from delivering goods or services to customers.</p> <p>[C] increases in liabilities resulting from delivering goods or services to customers.</p> <p>[D] decreases in assets resulting from delivering goods and services to customers.</p> <p>[E] none of these.</p>	
7	180	<p>An employer records the amount of federal income tax withheld as</p> <p>[A] an expense.</p> <p>[B] an asset.</p> <p>[C] payroll tax expense.</p> <p><u>[D] a liability.</u></p> <p>[E] none of these.</p>	
8	180, 141	<p>Payroll tax expense represents the amount of taxes contributed by the</p> <p>[A] employee.</p> <p><u>[B] employer.</u></p> <p>[C] employee and employer combined.</p> <p>[D] employer plus gross pay.</p> <p>[E] employer plus employee's net pay.</p>	
9	180	<p>Which of the following errors will probably show up in the preparation of a trail balance?</p> <p>[A] failure to post an entire entry in the ledger</p> <p>[B] failure to record an entire entry in the journal</p> <p><u>[C] failure to post part of an entry</u></p> <p>[D] posting the debit of a journal entry as a credit and the credit as a debit</p> <p>[E] none of these</p>	
10	180, 111	<p>The financial statement that presents a summary of the revenues and expenses of a business for a specific period of time such as a month or year, is called a(n):</p> <p>[A] prior period statement</p> <p>[B] statement of retained earnings</p> <p>[C] cash flow statement</p> <p><u>[D] income statement</u></p> <p>[E] balance sheet</p>	
11	180, 141	<p>If equipment cost \$20,000 and accumulated depreciation amounts to \$6,000, the book value of the equipment is:</p> <p>[A] \$26,000</p> <p>[B] \$ 6,000</p> <p><u>[C] \$14,000</u></p> <p>[D] \$20,000</p> <p>[E] Cannot be determined with the information provided</p>	

12	180	<p>Net income for Susan's Treasures is \$25,000 for the current year. The owner withdrew \$3,000 per month for personal living expenses. The owner's Capital account will show a net</p> <p>[A] decrease of \$11,000 [B] increase of \$61,000 <u>[C] decrease of \$36,000</u> [D] increase of \$11,000 [E] increase of \$36,000</p>	
13	111	<p>In which of the following forms of business ownership is there a separation between ownership and management?</p> <p>[A] Sole proprietorship [B] Partnership <u>[C] Corporation</u> [D] Limited Liability Partnership [E] None of these</p>	
14	111, 141, 180	<p>_____ is the amount a business earns over and above what it spends for salaries, expenses and costs.</p> <p><u>[A] Profit</u> [B] Revenue [C] Interest [D] Retained Earnings [E] None of these</p>	
15	111, 141	<p>A business incurs a _____ if its costs and expenses exceed its revenues.</p> <p><u>[A] loss</u> [B] liability [C] debit [D] dividend [E] none of these</p>	
16	111	<p>The most common form of business ownership is the:</p> <p>[A] partnership [B] corporation [C] joint venture <u>[D] sole proprietorship</u> [E] none of these</p>	
17	111	<p>When a nation's gross domestic product (GDP) declines for two consecutive quarters, the economy is said to be experiencing:</p> <p>[A] stagflation [B] inflation <u>[C] a recession</u> [D] a depression [E] deflation</p>	

18	111	<p>_____ is the process of determining the wants and needs of customers and then providing goods and services to meet or exceed their expectations.</p> <p>[A] Consumer research [B] Production <u>[C] Marketing</u> [D] Econometrics [E] Logistics</p>	
19	111, 141	<p>Money has time value. This means that:</p> <p>[A] money's value will rise over time. [B] the money prices of goods will fluctuate over time due to inflation and deflation. [C] monetary systems tend to become more sophisticated over time. <u>[D] a dollar received today is worth more than a dollar received a year from today.</u> [E] financial managers have to value their time wisely.</p>	
20	111	<p>A firm is using _____ segmentation when it divides a market into groups based on age, income, or level of education.</p> <p><u>[A] demographic</u> [B] psychographic [C] sociological [D] econometric [E] none of these</p>	
21	111	<p>A general rise in prices of goods and services over time is a/an:</p> <p>[A] depression [B] marginal increase <u>[C] inflation</u> [D] mixed economy [E] economic progress</p>	
22	111	<p>The total value of goods and services produced in a country in a given year is called:</p> <p>[A] purchasing price parity [B] productivity index [C] consumer price index <u>[D] gross domestic product</u> [E] annual national profit</p>	
23	111	<p>All are considered advantages of being a sole proprietorship except:</p> <p>[A] ease of starting and ending the business [B] retention of profits [C] no special taxes <u>[D] limited liability</u> [E] all are advantages of being a sole proprietorship</p>	

24	111	<p>Which form of business accounts for less than 20% of all businesses and yet accounts for almost 90% of all business receipts?</p> <p><u>[A] corporations</u> [B] LLCs [C] partnerships [D] sole proprietorships [E] limited partnerships</p>	
25	111	<p>This should be the primary objective of a firm as it may actually be the most beneficial for society in the long run.</p> <p><u>[A] Maximizing shareholder value</u> [B] Minimizing costs [C] Maximizing market share [D] Minimizing layoffs</p>	
26	111	<p>All of the following are advantages to organizing as a corporation EXCEPT:</p> <p><u>[A] double taxation.</u> [B] limited liability. [C] easy access to capital. [D] easy to transfer ownership. [E] all the above are advantages.</p>	
27	111, 180	<p>On which of the four major financial statements would you find the increase in inventory?</p> <p><u>[A] Statement of cash flows</u> [B] Balance sheet [C] Income statement [D] Statement of retained earnings [E] All of them</p>	
28	141	<p>One-ninth of all sales at a local Subway are for cash. If cash sales for the week were \$690, what were Subway's total sales?</p> <p><u>[A] \$6,210</u> [B] \$22,600 [C] \$2,610 [D] \$2,611 [E] None of these answers</p>	
29	141	<p>Jane sells 8 times as many Volvos as Melissa. If the difference in their sales is 35, how many cars did Jane sell?</p> <p><u>[A] 40</u> [B] 45 [C] 5 [D] 35</p>	

30	141	<p>9 3/4% converted to a fraction equals:</p> <p><u>[A] 39/400</u> [B] 39/40 [C] 390/400 [D] 39/4,000</p>	
31	141	<p>750 is what percent of 900? (Round to nearest tenth of a percent.)</p> <p><u>[A] 83.3%</u> [B] 83.33% [C] 16.66% [D] 16.6% [E] None of these answers</p>	
32	141	<p>An LCD flat screen TV at Best Buy increased in price from \$900 to \$1,200. What was the percent of increase?</p> <p><u>[A] 33 1/3%</u> [B] 50% [C] 60% [D] 70% [E] None of these answers</p>	
33	141	<p>An Apple iPod sells for \$299, which is marked up 40% of the selling price. The cost of the iPod is:</p> <p><u>[A] \$179.40</u> [B] \$197.40 [C] \$149.70 [D] \$194.70 [E] None of these answers</p>	
34	141	<p>Lee Wong is a sales clerk at Sears. She is paid \$8.00 per hour plus a commission of 4% on all sales. Assuming Lee works 39 hours and has sales of \$4,000, her gross pay is:</p> <p><u>[A] \$472</u> [B] \$427 [C] \$312 [D] \$321 [E] None of these answers</p>	
35	141	<p>Jill Ley took out a loan for \$60,000 to pay for her child's education. The loan would be repaid at the end of eight years in one payment with interest of 6%. The total amount Jill has to pay back at the end of the loan using simple interest is:</p> <p><u>[A] \$88,800</u> [B] \$28,800 [C] None of these [D] \$88,008 [E] \$80,800</p>	

36	141	<p>Ellen deposits \$6,773 into an account earning 1% annually. After seven years what will Ellen's balance have approximately grown to, including interest?</p> <p><u>[A] \$7,261</u> [B] \$6,836 [C] None of these [D] \$7,517 [E] \$7,518</p>	
37		<p>Nancy Billows promised to pay her son \$600 quarterly for four years. If Nancy can invest her money at 6% in an ordinary annuity, she must invest approximately how much today?</p> <p><u>[A] \$8,479</u> [B] \$8,476 [C] \$10,756 [D] \$10,759 [E] None of these</p>	
38	141, 180, 111	<p>Cost of merchandise sold equals beginning inventory:</p> <p><u>[A] Plus net purchases minus ending inventory</u> [B] Plus net purchases plus ending inventory [C] Minus net purchases minus ending inventory [D] Minus net purchases plus ending inventory [E] None of these</p>	
39	141, 180	<p>Book value is:</p> <p><u>[A] Cost minus accumulated depreciation</u> [B] Cost plus accumulated depreciation [C] Cost divided by accumulated depreciation [D] Cost times accumulated depreciation [E] None of these</p>	
40	141	<p>Jorge purchased 100 shares of Monsanto Company for \$66.10 per share. Today the stock is selling for \$80.45. Assuming a charge of \$7.00 to buy and sell, how much did Jorge earn if he sold his shares today?</p> <p><u>[A] \$1,421</u> [B] \$14,655 [C] None of these [D] \$6,617 [E] \$8,038</p>	
41	141	<p>The mean of the following {14, 8, 3, 8, 5} is:</p> <p><u>None of these</u> [A] 7.5 [B] 7.4 [C] 7.1 [D] 7.2</p>	

42	141	<p>From the following numbers, {16, 9, 10, 5, 4} the median is:</p> <p><u>[A] 9</u> [B] 4 [C] 5 [D] 10 [E] None of these</p>	
43	141	<p>Calculate the weighted mean from the following sales: \$400, \$700, \$300, \$600, \$300, \$400, \$700</p> <p><u>[A] None of these</u> [B] \$700 [C] \$500 [D] \$300 [E] \$400</p>	
44	141	<p>$N/8 + 6 = 58$; N equals:</p> <p><u>[A] 416</u> [B] 512 [C] 521 [D] 461 [E] None of these answers</p>	
45	141	<p>102% converted to decimal is:</p> <p><u>[A] 1.02</u> [B] 10.20 [C] .0102 [D] .00102 [E] None of these answers</p>	