

**Indiana University Kokomo
School of Business
Undergraduate Program
Assessment Report
Academic Year 2005-2006**

I. BRIEF SUMMARY OF ASSESSMENT PLAN

Goals and Outcomes Assessed in 2005-2006

In the course of 2005-2006 school year, the School assessed student performance on the following goals and outcomes. The focus of the outcomes assessed was on the student knowledge and skills in the functional areas of business.

Goal 7.1. Demonstrate knowledge and skills in accounting.

- Outcome 7.1.1 - Analyze and record accounting transactions.
- Outcome 7.1.2 - Describe the sequential phases of the accounting cycle.
- Outcome 7.1.3 - Identify, describe, and prepare each of the major financial statements.
- Outcome 7.1.4 - Explain how financial statements help decision makers.
- Outcome 7.1.5 - Apply the methods of overhead cost allocation.
- Outcome 7.1.6 - Apply cost behavior to solve business problems.
- Outcome 7.1.7 - Perform variance analysis.
- Outcome 7.1.8 - Prepare major managerial accounting reports such as a statement of cost of goods manufactured and a production report.

Goal 7.2. Demonstrate knowledge and skills in economics.

- Outcome 7.2.1 - Apply supply and demand analysis.
- Outcome 7.2.2 - Derive the different measures of costs, revenues, and profits.
- Outcome 7.2.3 - Explain the pricing implications of market conditions (perfect competition, monopolistic competition, oligopoly, monopoly).
- Outcome 7.2.4 - Describe measurements of inflation, unemployment and GDP.
- Outcome 7.2.5 - Identify economic policies that stimulate long term growth.
- Outcome 7.2.6 - Distinguish between fiscal and monetary policies, their goals, and their controlling authorities
- Outcome 7.2.7 - Describe nature of money and the tasks and tools of the Federal Reserve system.
- Outcome 7.2.8 - Describe gains to trade and the effects of barriers to trade.

Goal 7.3. Demonstrate knowledge and skills in finance.

- Outcome 7.3.1 - Apply the concept and mechanics of the time value of money.
- Outcome 7.3.2 - Utilize valuation models to estimate the price of financial assets.
- Outcome 7.3.3 - Apply capital budgeting theory, including the estimation of incremental after-tax cash flows and the use of the Net Present Value method.
- Outcome 7.3.4 - Measure risk and describe the risk-return tradeoff as expressed by the Capital Asset Pricing Model.
- Outcome 7.3.5 - Describe the theory of capital structure.

Goal 7.4. Demonstrate knowledge and skills in legal, ethical, social, international topics.

Outcome 7.4.1 - Describe the influence of national, international and intercultural factors on strategic choices, including on decisions to make direct foreign investments.

Outcome 7.4.2 - Describe, and use in analysis the major theories that explain why trade and investment occur.

Outcome 7.4.3 - Describe the overall composition of the global business environment, including the major trade and investment flows for both the U.S. and world economies.

Outcome 7.4.4 - Describe the positive and negative effects of multinational enterprises on host nations.

Outcome 7.4.5 - Describe the concept of national competitiveness and how it relates to industry-specific and firm-specific competitiveness.

Outcome 7.4.6 - Describe the concept of ethics and its impact on leadership, decision-making, socially responsible and responsive strategies.

Outcome 7.4.7 - Describe the nature and sources of law in the US legal system.

Outcome 7.4.8 - Describe the rules that bound business entities, business relationships, and business transactions.

Goal 7.5. Demonstrate knowledge and skills in management.

Outcome 7.5.1 - Describe the nature of an enterprise.

Component 7.5.1.1 – Describe how an enterprise relates to its environment.

Component 7.5.1.2 - Describe how an enterprise relates to its stakeholders.

Outcome 7.5.2 - Use an analytical framework for sorting and relating the numerous elements affecting the whole organization and its environment:

Component 7.5.2.1 - Perform a competitive analysis and assessment of the external forces affecting the firm.

Component 7.5.2.2 - Perform an internal analysis of an organization, using tools and concepts from various related disciplines

Outcome 7.5.3 - Use self-assessment tools to develop greater self-knowledge.

Goal 7.6. Demonstrate knowledge and skills in management information systems.

Outcome 7.6.1 - Describe the nature of information systems, their components and types.

Outcome 7.6.2 - Describe the principles of database design and apply them to business problems.

Outcome 7.6.3 - Identify the impact of IS on organization structure, business processes, and decision-making effectiveness.

Outcome 7.6.4 - Describe the impact of networks and e-business on organizations.

Outcome 7.6.5 - Describe the role of IS in delivering competitive advantage and developing strategy.

Goal 7.7. Demonstrate knowledge and skills in marketing.

Outcome 7.7.1 - Describe the eight universal functions of marketing.

Outcome 7.7.2 - Describe the marketing concept.

Outcome 7.7.3 - Describe how to find attractive marketing opportunities.

Outcome 7.7.4 – Be able to segment product-markets into submarkets, determine which segments to target, and develop a marketing mix to appeal to each target market.

Outcome 7.7.5 - Describe the marketing management and strategic market planning processes.

Goal 7.8. Demonstrate knowledge and skills in operation management.

- Outcome 7.8.1 - Describe the critical role of operation management in the overall business strategy of the firm
- Outcome 7.8.2 - Describe how operations interact with other functional areas to derive cross-functional synergies
- Outcome 7.8.3 - Describe the importance of quality, technology, and globalization to gain a competitive advantage
- Outcome 7.8.4 - Apply quantitative models and technology to support managerial decision making
- Outcome 7.8.5 - Describe environmental concerns in shaping the course of successful businesses.

Assessment Benchmarks

Assessment of these outcomes was performed with course-embedded assessment measures described below in Section II of this Report. Benchmarks for each outcome in terms of the mean performance of students enrolled in a course on assignments related to the outcome were set by the faculty. The specific benchmark levels that have to be reached for the performance to be classified as Excellent or Satisfactory for each outcome are presented next to the summary assessment results in Appendix A.

Changes to Assessment Plan

In response to the feedback received by the School from the IU Kokomo Assessment Council following the 2005 Assessment Report, the School's faculty rewrote the goals and outcomes. The changes focused on stating the outcomes in terms of what the students are able to do. In addition, the curriculum map was adjusted to make sure that all components for each outcome are assessed in one course.

II. ASSESSMENT METHODS

Course-embedded Assessment

For each outcome presented in Section I, a course-embedded system of assessment was used to collect data on student performance. The Curriculum Map presented in Appendix B demonstrates which specific courses were used for data collection for each of the outcomes. The course-embedded outcomes assessment mechanism involves the faculty incorporating assessment tasks in regular course assignments. These assessment data are recorded separately from student course grades, and are linked to the specific assessment outcomes and components presented above. Mean student performance for each outcome is then evaluated as Excellent, Acceptable, or Needs Improvement.

Due to the large number of outcomes and the different nature of material assessed, it was left to the faculty to decide on the appropriate mechanism for each outcome. For instance, outcomes 7.2.5-7.2.8 were assessed in E202. A comprehensive quiz given at the end of the semester and was used to collect data on all of these outcomes. Outcomes 7.7.1-7.7.5 were assessed in M301. In this case, faculty used existing tests, and tracked student performance on questions relating to each of the outcomes separately.

For each outcome assessed, the data were collected for each student enrolled in the course. The data were collected in both Fall 2005 and Spring 2006. The data were collected by the resident faculty teaching the corresponding course. The same faculty then related the student performance to the benchmark set for the outcome. The summary evaluation of all outcomes is presented in Appendix A.

National Standardized Tests

As a supplementary assessment tool, all graduates also took the standard Educational Testing Service (ETS) exam testing the knowledge in the functional areas of Business in the capstone course (J401) during a regularly scheduled class period. This exam is listed as a requirement for completion of J401 and students are encouraged to do their best on the exam. The scores on this exam are analyzed by the Assessment Committee and may serve to identify potential problem areas in the curriculum. The data of the ETS exam is also used to provide external validation to the course-embedded assessment data collected for the business area learning outcomes.

In addition to the course-embedded assessment, in the area of Accounting the faculty administers to graduates a test entitled Achievement Test for Accounting Graduates, Level II, Form V. The results of the test are reviewed by the Accounting faculty. A summary is submitted to the Assessment Committee. This summary appears in Appendix D.

III. DESCRIPTION OF ASSESSMENT RESULTS

A summary of the assessment results is presented in Appendix A. This summary identifies the benchmark for each outcome assessed, and shows the evaluation of the faculty as Excellent, Acceptable, or Needs Improvement. The data for both Fall 2005 and Spring 2006 are presented. Overall, the performance of students in most outcomes is Satisfactory. Seven outcomes were seen as Excellent in Fall 2005, and seven outcomes were Excellent again in Spring 2006. Four outcomes were identified as needing improvement in Fall 2005, one outcome was still needing improvement in Spring 2006. The next section describes how these results are used by the faculty for program improvement.

The results demonstrate that student performance reaches the level of the faculty's expectations for most outcomes. The results of the standardized ETS test taken by the graduates provide external validation to these course-embedded data. In particular, in the two most recent semesters of available ETS data, the average score of IU Kokomo students was in the 95th percentile of all institutions participating in the ETS testing nationally according to ETS (which sample includes 513 institutions and 109,982 students between 2003 and 2005). ETS test results are further linked to the program goals assessed. Fall 2005 results for goals 7.1 – Accounting, 7.2 – Economics, 7.4 – International issues – all rank in the 95th percentile nationally. Fall 2005 ETS score for other program areas is also high, between the 70th and 90th percentile.

Benchmarks for ETS test results are not available for Spring 2006. There was a delay in receiving the test results themselves from the ETS. We have now received the test scores, but the ETS has not yet published the national benchmarks for interpretation of the Spring 2006 scores. These should be available later in 2006-07 and the scores will be evaluated once we receive the 2006 comparative benchmarks.

IV. USING ASSESSMENT FOR PROGRAM IMPROVEMENT

Program Improvement

An important feature of our assessment effort is the attempt to close the loop and improve the program in response to the assessment results. If the benchmark level set for the course-embedded data is not reached for a particular outcome, the faculty teaching the course considers changes to the course, and submits an outline of the proposed changes to the Assessment Committee of the School. These suggestions are later implemented. Suggestions received in 2005-2006 are presented in Appendix C.

For instance, one area needing improvement in both Fall 2005 and Spring 2006 is outcome 7.1.5 in Accounting (Apply Methods of Overhead Cost Allocation) measured in A202. Appendix C presents the analysis of the student performance in this outcome done by Dr. Cox. The analysis identifies that the nature of material covered by this learning outcome requires more critical thinking skills of the sophomore students compared with the other outcomes. Dr. Cox attended a seminar on assessing and teaching critical thinking skills and discussed placing additional emphasis on these skills in the A202 course. In addition, the exam where the outcome is measured may be too long not providing sufficient time. Changing the exam format in the following semester will establish whether this time constraint is an issue for the students.

Another example is the performance on outcomes 7.2.6 and 7.2.7 (Explain monetary policy and the tools of the Federal Reserve) measured in E202. This is another topic that requires critical thinking of sophomore students. Dr. Chulkov identified in Fall 2005 that student performance on these outcomes needed improvements. In Spring 2006, the structure of the E202 course was changed, and the material on monetary policy was presented with more emphasis and as a separate module, with a separate midterm exam. Assessment results collected at the end of the semester identify improvement in student performance on these topics. Data from Fall 2006 will show whether this improvement is sustained.

Continuous Improvement of Assessment Process

The School's Assessment Committee also works to review the Assessment Plan based on the results collected. In 2006-2007, the Committee decided to assess the same outcomes in an effort to establish whether the satisfactory level of performance is sustained. This additional data collection will also help assess the effectiveness of improvements made by the faculty in the areas of concern.

The School's Assessment Committee also works to incorporate feedback from the IU Kokomo Assessment Council into the process. In particular, the goals and outcomes were rewritten in order to be more assessable. The faculty worked to establish benchmarks for each outcome. In the course-embedded system of assessment, these benchmarks are set as the mean performance of students on assignments linked to an outcome. Due to the diverse nature of the outcomes, these benchmarks are set by the faculty teaching the course where the assessment is done. The Committee will discuss in 2006-07 whether there is a way to set more uniform benchmarks.

Further changes to the Assessment Plan involve the use of the ETS exam as supplementary assessment tool. The Assessment Committee decided that the ETS test in its current form may not provide the School with data sufficiently linked to assessment outcomes. The only data available in 2005-2006 was an aggregate measure for each of the goals 7.1-7.8. It was difficult to trace the data to the specific outcomes. The Committee will work in 2006-07 to establish whether the test questions can be linked to specific outcomes, which would provide more useful assessment data. Until this is done, the use of the ETS test is suspended.

The Committee also discussed the measurement techniques used in the assessment activities. The School currently collects data on the mean performance of students in each outcome. CTLA suggested using a frequency measure such as the number of students reaching a particular level. The School's faculty feel strongly that a mean measure is more appropriate. Using frequency numbers in a small sample of student-level observations will provide high variability of data semester-to-semester. Furthermore, it may create an incentive for the faculty to get all students only to a particular benchmark level, rather than focus on overall improvement of student learning. For instance, if the benchmark for Excellence is set at 90%, improving performance from 91% to 98% will not be reflected in the frequency measure, but will be captured by the mean measure. For these reasons, the School intends to continue using the mean performance measure.

The Committee also looked at the data collection process. We are proud to have 100% involvement of resident faculty in assessment data collection in 2005-06. However, we still have not decided on the process to be used in collecting data from adjunct instructors. This issue will need to be addressed in 2006-07.

Another issue discussed by the Committee deals with the scope of assessment. All goals and outcomes for the undergraduate program are stated in terms of what the graduate of the program should be able to do. The School awards one type of Bachelor's degree. The assessment at the program level is therefore aimed at the common core of knowledge and skills every graduate should possess. This assessment focuses on the fourteen core courses that are required. All of these assessment activities are discussed in this Report.

In addition to this program-level assessment, faculty teaching in specific areas may perform assessment in elective courses. This assessment, however, may not be linked to the School's goals and outcomes. Instead it is linked to the goals of the specific course or the specific area. For instance, the Accounting test for graduates provides information on many of the outcomes of elective accounting courses.

V. DISSEMINATION OF RESULTS

The assessment results are being disseminated to faculty, staff, and students in a variety of ways. The Assessment Committee collects and reviews all assessment results. A summary of assessment activities is presented to the School's faculty and staff at every School of Business meeting generally once a month. Assessment results for each semester are discussed after the Committee collects all data, typically at the start of the following semester. The highlights of assessment activities appeared in the past issues of the School of Business newsletter *NEXUS* that is distributed to all students. As an example of further outreach, the performance on the national ETS test was discussed in a *Kokomo Tribune* article. In addition, a copy of this report is submitted to the Assessment Council. These copies are filed and are publicly available to all the stakeholders of the School.

APPENDIX A. SUMMARY OF ASSESSMENT RESULTS

| Objectives/Outcomes | | Course | Excellent | Acceptable | Needs Improvement | Benchmark (Excellent / Acceptable) |
|---|---------|--------|-----------|------------|-------------------|------------------------------------|
| FALL 2005 | | | | | | |
| ACCOUNTING | | | | | | |
| Record accounting transactions. | 7.1.1 | A201 | | | | 90% / 70% |
| Phases of the accounting cycle. | 7.1.2 | A201 | | | | 90% / 70% |
| Major financial statements. | 7.1.3 | A201 | | | | 90% / 70% |
| Financial statements in decision making | 7.1.4 | A201 | | | | 90% / 70% |
| Overhead cost allocation. | 7.1.5 | A202 | | | | 90% / 70% |
| Cost behavior | 7.1.6 | A202 | | | | 90% / 70% |
| Variance analysis. | 7.1.7 | A202 | | | | 90% / 70% |
| Managerial accounting reports | 7.1.8 | A202 | | | | 90% / 70% |
| ECONOMICS | | | | | | |
| Supply and demand | 7.2.1 | E201 | | | | 85% / 60 % |
| Production, costs, revenues, and profits | 7.2.2 | E201 | | | | 85% / 60 % |
| Market structures | 7.2.3 | E201 | | | | 85% / 60 % |
| Inflation, unemployment and GDP | 7.2.4 | E202 | | | | 85% / 60 % |
| Theory of growth in output and income | 7.2.5 | E202 | | | | 85% / 60 % |
| Fiscal and monetary policies | 7.2.6 | E202 | | | | 85% / 60 % |
| Money and the Federal Reserve system. | 7.2.7 | E202 | | | | 85% / 60 % |
| Gains to trade, barriers to trade | 7.2.8 | E201 | | | | 85% / 60 % |
| FINANCE | | | | | | |
| The time value of money. | 7.3.1 | F301 | | | | 90% / 70% |
| Valuation models | 7.3.2 | F301 | | | | 90% / 70% |
| Capital budgeting theory and its application | 7.3.3 | F301 | | | | 90% / 70% |
| Risk-return tradeoff / Capital Asset Pricing Model. | 7.3.4 | F301 | | | | 90% / 70% |
| Capital structure | 7.3.5 | F301 | | | | 90% / 70% |
| LEGAL, ETHICAL, SOCIAL, INTERNATIONAL ISSUES | | | | | | |
| National, international and intercultural factors | 7.4.1 | D301 | | | | 80% / 60% |
| Theories of trade and investment | 7.4.2 | D301 | | | | 80% / 60% |
| Major trade and investment flows | 7.4.3 | D301 | | | | 80% / 60% |
| Multinational enterprises | 7.4.4 | D301 | | | | 80% / 60% |
| National competitiveness | 7.4.5 | D301 | | | | 80% / 60% |
| Concept of ethics | 7.4.6 | L201 | | ADJUNCT | | 80% / 60% |
| Nature and sources of law | 7.4.7 | L201 | | ADJUNCT | | 80% / 60% |
| Rules that bound business entities | 7.4.8 | L201 | | ADJUNCT | | 80% / 60% |
| MANAGEMENT | | | | | | |
| Nature of an enterprise | 7.5.1 | J401 | | | | 80% / 60% |
| Environment of enterprise | 7.5.1.1 | J401 | | | | 80% / 60% |
| Stakeholders of enterprise | 7.5.1.2 | J401 | | | | 80% / 60% |
| Analytical framework of enterprise | 7.5.2 | J401 | | | | 80% / 60% |
| Competitive analysis | 7.5.2.1 | J401 | | | | 80% / 60% |
| Internal analysis of an organization | 7.5.2.2 | J401 | | | | 80% / 60% |
| Self-assessment tools | 7.5.3 | Z302 | | ADJUNCT | | 80% / 60% |
| MANAGEMENT INFORMATION SYSTEMS | | | | | | |
| Nature of IS | 7.6.1 | S302 | | | | 80% / 60% |
| Database, its design and use | 7.6.2 | S302 | | | | 80% / 60% |
| Impact of IS on organization | 7.6.3 | S302 | | | | 80% / 60% |
| Implications of telecommunications and e-business | 7.6.4 | S302 | | | | 80% / 60% |
| IS in delivering competitive advantage | 7.6.5 | S302 | | | | 80% / 60% |
| MARKETING | | | | | | |
| Eight universal functions of marketing. | 7.7.1 | M301 | | | | 90% / 70% |
| Marketing concept. | 7.7.2 | M301 | | | | 90% / 70% |
| Marketing opportunities. | 7.7.3 | M301 | | | | 90% / 70% |
| Segment product-markets / marketing mix | 7.7.4 | M301 | | | | 90% / 70% |
| Marketing management / strategic market planning | 7.7.5 | M301 | | | | 90% / 70% |
| OPERATION MANAGEMENT | | | | | | |
| Role of operation management in business strategy | 7.8.1 | P301 | | | | 80% / 60% |
| Interaction with other functions | 7.8.2 | P301 | | | | 80% / 60% |
| Quality, technology, and globalization | 7.8.3 | P301 | | | | 80% / 60% |
| Selected OM concepts and techniques | 7.8.4 | P301 | | | | 80% / 60% |
| Emerging business trends / environmental concerns | 7.8.5 | P301 | | | | 80% / 60% |

| Objectives/Outcomes | | Course | Excellent | Acceptable | Needs Improvement | Benchmark (Excellent / Acceptable) |
|---|---------|--------|-----------|--------------|-------------------|------------------------------------|
| SPRING 2006 | | | | | | |
| ACCOUNTING | | | | | | |
| Record accounting transactions. | 7.1.1 | A201 | | | | 90% / 70% |
| Phases of the accounting cycle. | 7.1.2 | A201 | | | | 90% / 70% |
| Major financial statements. | 7.1.3 | A201 | | | | 90% / 70% |
| Financial statements in decision making | 7.1.4 | A201 | | | | 90% / 70% |
| Overhead cost allocation. | 7.1.5 | A202 | | | | 90% / 70% |
| Cost behavior | 7.1.6 | A202 | | | | 90% / 70% |
| Variance analysis. | 7.1.7 | A202 | | | | 90% / 70% |
| Managerial accounting reports | 7.1.8 | A202 | | | | 90% / 70% |
| ECONOMICS | | | | | | |
| Supply and demand | 7.2.1 | E201 | | FACULTY LEFT | | 85% / 60 % |
| Production, costs, revenues, and profits | 7.2.2 | E201 | | FACULTY LEFT | | 85% / 60 % |
| Market structures | 7.2.3 | E201 | | FACULTY LEFT | | 85% / 60 % |
| Inflation, unemployment and GDP | 7.2.4 | E202 | | FACULTY LEFT | | 85% / 60 % |
| Theory of growth in output and income | 7.2.5 | E202 | | | | 85% / 60 % |
| Fiscal and monetary policies | 7.2.6 | E202 | | | | 85% / 60 % |
| Money and the Federal Reserve system. | 7.2.7 | E202 | | | | 85% / 60 % |
| Gains to trade, barriers to trade | 7.2.8 | E201 | | | | 85% / 60 % |
| FINANCE | | | | | | |
| The time value of money. | 7.3.1 | F301 | | | | 90% / 70% |
| Valuation models | 7.3.2 | F301 | | | | 90% / 70% |
| Capital budgeting theory and its application | 7.3.3 | F301 | | | | 90% / 70% |
| Risk-return tradeoff / Capital Asset Pricing Model. | 7.3.4 | F301 | | | | 90% / 70% |
| Capital structure | 7.3.5 | F301 | | | | 90% / 70% |
| LEGAL, ETHICAL, SOCIAL, INTERNATIONAL ISSUES | | | | | | |
| National, international and intercultural factors | 7.4.1 | D301 | | | | 80% / 60% |
| Theories of trade and investment | 7.4.2 | D301 | | | | 80% / 60% |
| Major trade and investment flows | 7.4.3 | D301 | | | | 80% / 60% |
| Multinational enterprises | 7.4.4 | D301 | | | | 80% / 60% |
| National competitiveness | 7.4.5 | D301 | | | | 80% / 60% |
| Concept of ethics | 7.4.6 | L201 | | | | 80% / 60% |
| Nature and sources of law | 7.4.7 | L201 | | | | 80% / 60% |
| Rules that bound business entities | 7.4.8 | L201 | | | | 80% / 60% |
| MANAGEMENT | | | | | | |
| Nature of an enterprise | 7.5.1 | J401 | | | | 80% / 60% |
| Environment of enterprise | 7.5.1.1 | J401 | | | | 80% / 60% |
| Stakeholders of enterprise | 7.5.1.2 | J401 | | | | 80% / 60% |
| Analytical framework of enterprise | 7.5.2 | J401 | | | | 80% / 60% |
| Competitive analysis | 7.5.2.1 | J401 | | | | 80% / 60% |
| Internal analysis of an organization | 7.5.2.2 | J401 | | | | 80% / 60% |
| Self-assessment tools | 7.5.3 | Z302 | | | | 80% / 60% |
| MANAGEMENT INFORMATION SYSTEMS | | | | | | |
| Nature of IS | 7.6.1 | S302 | | | | 80% / 60% |
| Database, its design and use | 7.6.2 | S302 | | | | 80% / 60% |
| Impact of IS on organization | 7.6.3 | S302 | | | | 80% / 60% |
| Implications of telecommunications and e-business | 7.6.4 | S302 | | | | 80% / 60% |
| IS in delivering competitive advantage | 7.6.5 | S302 | | | | 80% / 60% |
| MARKETING | | | | | | |
| Eight universal functions of marketing. | 7.7.1 | M301 | | | | 90% / 70% |
| Marketing concept. | 7.7.2 | M301 | | | | 90% / 70% |
| Marketing opportunities. | 7.7.3 | M301 | | | | 90% / 70% |
| Segment product-markets / marketing mix | 7.7.4 | M301 | | | | 90% / 70% |
| Marketing management / strategic market planning | 7.7.5 | M301 | | | | 90% / 70% |
| OPERATION MANAGEMENT | | | | | | |
| Role of operation management in business strategy | 7.8.1 | P301 | | | | 80% / 60% |
| Interaction with other functions | 7.8.2 | P301 | | | | 80% / 60% |
| Quality, technology, and globalization | 7.8.3 | P301 | | | | 80% / 60% |
| Selected OM concepts and techniques | 7.8.4 | P301 | | | | 80% / 60% |
| Emerging business trends / environmental concerns | 7.8.5 | P301 | | | | 80% / 60% |

APPENDIX B. CURRICULUM MAP

| Outcomes | | A201 | A202 | E201 | E202 | E270 | D301 | F301 | K201 | L201 | M301 | P301 | S302 | Z302 | J401 |
|---|---------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| ACCOUNTING | | | | | | | | | | | | | | | |
| Record accounting transactions. | 7.1.1 | X | | | | | | | | | | | | | |
| Phases of the accounting cycle. | 7.1.2 | X | | | | | | | | | | | | | |
| Major financial statements. | 7.1.3 | X | | | | | | | | | | | | | |
| Financial statements in decision making | 7.1.4 | X | | | | | | | | | | | | | |
| Overhead cost allocation. | 7.1.5 | | X | | | | | | | | | | | | |
| Cost behavior | 7.1.6 | | X | | | | | | | | | | | | |
| Variance analysis. | 7.1.7 | | X | | | | | | | | | | | | |
| Managerial accounting reports | 7.1.8 | | X | | | | | | | | | | | | |
| ECONOMICS | | | | | | | | | | | | | | | |
| Supply and demand | 7.2.1 | | | X | | | | | | | | | | | |
| Cost measures | 7.2.2 | | | X | | | | | | | | | | | |
| Market structures | 7.2.3 | | | X | | | | | | | | | | | |
| Measures of inflation, unemployment and GDP | 7.2.4 | | | | X | | | | | | | | | | |
| Growth policy | 7.2.5 | | | | X | | | | | | | | | | |
| Fiscal and monetary policies | 7.2.6 | | | | X | | | | | | | | | | |
| Money and the Federal Reserve system. | 7.2.7 | | | | X | | | | | | | | | | |
| Gains to trade, barriers to trade | 7.2.8 | | | X | | | | | | | | | | | |
| FINANCE | | | | | | | | | | | | | | | |
| The time value of money | 7.3.1 | | | | | | | X | | | | | | | |
| Valuation models | 7.3.2 | | | | | | | X | | | | | | | |
| Capital budgeting theory and its application | 7.3.3 | | | | | | | X | | | | | | | |
| Capital Asset Pricing Model. | 7.3.4 | | | | | | | X | | | | | | | |
| Capital structure | 7.3.5 | | | | | | | X | | | | | | | |
| LEGAL, ETHICAL, SOCIAL, INTERNATIONAL ISSUES | | | | | | | | | | | | | | | |
| National, international and intercultural factors | 7.4.1 | | | | | | X | | | | | | | | |
| Theories of trade and investment | 7.4.2 | | | | | | X | | | | | | | | |
| Major trade and investment flows | 7.4.3 | | | | | | X | | | | | | | | |
| Multinational enterprises | 7.4.4 | | | | | | X | | | | | | | | |
| National competitiveness | 7.4.5 | | | | | | X | | | | | | | | |
| Concept of ethics | 7.4.6 | | | | | | | | | X | | | | | |
| Nature and sources of law | 7.4.7 | | | | | | | | | X | | | | | |
| Rules that bound business entities | 7.4.8 | | | | | | | | | X | | | | | |
| MANAGEMENT | | | | | | | | | | | | | | | |
| Nature of an enterprise | 7.5.1 | | | | | | | | | | | | | | X |
| Environment of enterprise | 7.5.1.1 | | | | | | | | | | | | | | X |
| Stakeholders of enterprise | 7.5.1.2 | | | | | | | | | | | | | | X |
| Analytical framework of enterprise | 7.5.2 | | | | | | | | | | | | | | X |
| Competitive analysis | 7.5.2.1 | | | | | | | | | | | | | | X |
| Internal analysis of an organization | 7.5.2.2 | | | | | | | | | | | | | | X |
| Self-assessment tools | 7.5.3 | | | | | | | | | | | | | X | |
| MANAGEMENT INFORMATION SYSTEMS | | | | | | | | | | | | | | | |
| Nature of IS | 7.6.1 | | | | | | | | | | | | X | | |
| Database, its design and use | 7.6.2 | | | | | | | | | | | | X | | |
| Impact of IS on organization | 7.6.3 | | | | | | | | | | | | X | | |
| Implications of telecommunications and e-business | 7.6.4 | | | | | | | | | | | | X | | |
| IS in delivering competitive advantage | 7.6.5 | | | | | | | | | | | | X | | |
| MARKETING | | | | | | | | | | | | | | | |
| Eight universal functions of marketing. | 7.7.1 | | | | | | | | | X | | | | | |
| Marketing concept. | 7.7.2 | | | | | | | | | X | | | | | |
| Marketing opportunities. | 7.7.3 | | | | | | | | | X | | | | | |
| Segment product-markets / marketing mix | 7.7.4 | | | | | | | | | X | | | | | |
| Marketing management / strategic market planning | 7.7.5 | | | | | | | | | X | | | | | |
| OPERATION MANAGEMENT | | | | | | | | | | | | | | | |
| Role of operation management in business strategy | 7.8.1 | | | | | | | | | | | X | | | |
| Interaction with other functions | 7.8.2 | | | | | | | | | | | X | | | |
| Quality and technology | 7.8.3 | | | | | | | | | | | X | | | |
| Selected OM concepts and techniques | 7.8.4 | | | | | | | | | | | X | | | |
| Emerging business trends / environmental concerns | 7.8.5 | | | | | | | | | | | X | | | |

APPENDIX C. FACULTY FEEDBACK ON ASSESSMENT DATA

IUK School of Business
Spring 2006 Assessment Data Feedback

Assessment Component: 7.1.5 Accounting – Overhead Cost Allocation

Faculty: Steve Cox

Results

The results of assessment activities in A202 Managerial Accounting indicate that student achievement of learning outcomes needs improvement. This evaluation is based on student performance on selected essay questions and problems from a mid-term exam and on student responses to discussion questions asked during class.

Analysis

The lower performance in learning outcome 7.1.5 is not new. Spring 2005 and fall 2006 assessment efforts yielded the same result. With the exception of the wording in bold at the bottom of this document, the comments that follow are verbatim from the previous semester and I believe still are valid. Students have traditionally struggled in this area. Overhead cost allocation is, comparatively, a more complex topic that requires students to understand the big picture as well as the specific calculation techniques. In addition, problems relating to job order costing, activity based costing, and process costing (the product costing methods taught) typically provide a lot more quantitative information than is required, forcing students to absolutely know the values that should be used in calculating unit costs.

On January 6, 2006, I attended a day-long seminar held at IU Kokomo relating to assessing and teaching critical thinking skills conducted by Susan Wolcott, Ph.D. The seminar speaker identified various levels of critical thinking skills that the typical college student possesses at different points in their program. According to studies, the average sophomore does not have the critical skills to successfully answer the type of question I am using relating to overhead cost allocation. Thus, I think two things are causing performance problems in this area. The material is naturally more complex and the questions that I ask relating to this are harder in that they require more critical thinking.

Recommendations

One of the major points of the seminar is that critical thinking skills can be taught but it often takes years before students advance a level. It is suggested that critical thinking exercises start early but faculty should avoid getting too frustrated when results are not demonstrated within one course. Thus, I hope that teaching overhead analysis/product costing at a more advanced level accomplishes two goals. First, I work very hard in class to explicitly show critical analysis. Hopefully this is an early step in teaching critical thinking. Second, difficult material challenges better students (who probably are at a higher level of critical thinking) and allows them to demonstrate their position toward the top of the class. I plan to place even more emphasis on critical thinking in A202 and I hope to become more patient in terms of expecting immediate results. **In addition, assessment of this semester's tests revealed that the second exam (that contains the overhead cost material) may have been too long. It may be that I am overestimating the ability of students to speedily proceed through this topic that requires more critical thinking. I plan to reduce the second exam content starting in the fall of 2006 to see if time is a factor.**

**IUK School of Business
Assessment Data Feedback**

Outcomes: 7.2.4 – 7.2.7

Faculty: Dmitriy Chulkov

| MANAGEMENT INFORMATION SYSTEMS | | | Excellent | Satisfactory | Needs improvement |
|---|-------|------|-----------|--------------|-------------------|
| Inflation, unemployment and GDP measure | 7.2.4 | E202 | | | |
| Theory of growth in output and income | 7.2.5 | E202 | | | |
| Fiscal and monetary policies | 7.2.6 | E202 | | | |
| Money and the Federal Reserve system. | 7.2.7 | E202 | | | |

Results: The results of assessment activities undertaken in E202 indicate that student achievement of learning outcomes 7.2.6 and 7.2.7 needs improvement. Assessment in E202 was done with the use of a comprehensive assessment quiz with five questions linked to every outcome. The quiz was given at the end of the semester. This evaluation was made based on the mean of correct answers to questions linked to the outcomes.

Analysis: Lower performance on questions related to learning outcomes 7.2.6 and 7.2.7 is partially explained by the nature of the outcomes. These outcomes deal with distinguishing monetary policy and describing the actions of the Federal Reserve. Test questions require more critical thinking skills from the students. They involve conclusions, and not definitions that can be memorized.

Recommendations: 1. It is recommended to change the structure of the E202 course, and unite all monetary chapters in a separate module, perhaps with a separate midterm exam. This will allow putting some additional emphasis on the topic. It will also separate the topic from others and reduce confusion.

2. One source of confusion for the students is the different nature of monetary policy effects on the economy in the short-run, and in the long-run. This distinction should be made more clearly in the lecture. This can be attained with additional examples and homework exercises.

APPENDIX D. SUMMARY OF STANDARDIZED TEST RESULTS

ASSESSMENT OF STUDENT LEARNING THROUGH ETS MAJOR FIELD TEST

The data represents results of IUK Business students in Educational Testing Service's standardized field test. The numbers are percentile rank scores for all categories and for each category separately for a given semester dating back to Spring semester of 1996. These percentile ranks compare the IUK scores to the national scores. The most recent comparative benchmarks from ETS are based on the sample of 109,982 students at 513 institutions for the years 2003-2005. In the beginning of 2003 exam was modified making the comparison across time susceptible to this structural change. Spring 2006 results are not included this report, as the 2006 comparative benchmarks are nor available yet.

| Percentile scores | Spring 1996 | Spring 1997 | Fall 1997 | Spring 1998 | Fall 1998 | Spring 1999 | Fall 1999 | Fall 2000 | Spring 2001 | Fall 2001 | Spring 2002 | Fall 2002 | Spring 2003 | Fall 2003 | Spring 2004 | Fall 2004 | Spring 2005 | Fall 2005 |
|------------------------|-------------|-------------|-----------|-------------|-----------|-------------|-----------|-----------|-------------|-----------|-------------|-----------|-------------|-----------|-------------|-----------|-------------|-----------|
| Number | 9 | 7 | 16 | 12 | 19 | 22 | 9 | 11 | 11 | 11 | 21 | 14 | 18 | 14 | 16 | 19 | 21 | 13 |
| Overall IUK Percentile | 93 | 90 | 97 | 97 | 88 | 85 | 84 | 96 | 83 | 94 | 91 | 96 | 90 | 35 | 85 | 95 | 95 | 95 |
| Accounting | 97 | 99 | 91 | 99 | 86 | 76 | 90 | 95 | 83 | 89 | 81 | 89 | 95 | 55 | 95 | 95 | 95 | 95 |
| Economics | 96 | 52 | 98 | 92 | 85 | 84 | 57 | 96 | 79 | 89 | 88 | 99 | 91 | 20 | 60 | 85 | 80 | 95 |
| Mgmt | 87 | 81 | 90 | 96 | 69 | 79 | 88 | 99 | 45 | 89 | 90 | 99 | 86 | 22 | 85 | 90 | 75 | 70 |
| Quantitative Analysis | 90 | 89 | 98 | 70 | 89 | 75 | 90 | 79 | 82 | 97 | 95 | 99 | 88 | 55 | 80 | 95 | 90 | 75 |
| Finance | 56 | 93 | 92 | 93 | 92 | 69 | 31 | 83 | 62 | 96 | 89 | 95 | 86 | 30 | 65 | 95 | 90 | 90 |
| Marketing | 99 | 77 | 98 | 99 | 90 | 92 | 59 | 95 | 97 | 86 | 83 | 90 | 89 | 50 | 80 | 85 | 95 | 75 |
| Legal/Social Environ. | 82 | 91 | 99 | 88 | 51 | 75 | 99 | 92 | 54 | 88 | 86 | 99 | 96 | 60 | 80 | 95 | 95 | 75 |
| International Issues | 99 | 97 | 98 | 98 | 89 | 76 | 96 | 98 | 68 | 99 | 96 | 82 | 94 | 40 | 80 | 95 | 85 | 95 |

ACCOUNTING EXIT ASSESSMENT EXAM

Academic Year 2005-2006

A test entitled Achievement Test For Accounting Graduates Level II, Form V was administered to 0 students enrolled in A422 Advanced Financial Accounting in the 2005 Fall Semester and 6 students enrolled in A424 Auditing in the 2006 Spring Semester at Indiana University Kokomo. All students had completed all courses in each of 5 areas. An overall score can only be given if the student sat for all 5 areas tested.

| RANGE BY PERCENTILE ON THE EXAM | | | | | |
|--|-----------------|-------------|----------------------|-----------------|----------------|
| Financial | Auditing | Cost | Info. Systems | Taxation | Overall |
| 94 | 99 | 99 | 95 | 98 | 94 |
| 85 | 96 | 88 | 95 | 85 | 92 |
| 48 | 91 | 73 | 88 | 85 | 85 |
| 48 | 82 | 65 | 88 | 65 | 73 |
| 41 | 58 | 45 | 76 | 19 | 56 |
| 33 | 58 | 2 | 35 | 1 | 6 |
| | | | | | |
| | | | | | |

In review of the data, it appears our students are strongest in both Auditing and Information Systems. This year our senior class proved to be strong with 2 scoring in the 90th percentiles on the overall scores. Only one student performed below the 10th percentile overall and probably did not take this assessment exam seriously. Four of the six students scored overall in the 70th percentile or better and should be able to pass the national CPA exam without excessive review.

Comparative data on these accounting assessment exams were presented with last year's report. The comparative data goes back to 1997.