

Assurance of Learning Assessment (AoL) Rubric - Fogelman College of Business & Economics

**Degree: MSBA**

**Goal1: Fogelman MSBA graduates will possess both theoretical and practical financial knowledge and skills consistent with 21st century organizational needs.**

		Fair	Good	Exemplary	Measures
		Did Not Meet Expectations, Limited Accomplishments	Met Expectations, Some Problems, Needs Improvement	Met Expectations, Considerable Expertise Shown With Project	Direct or Indirect Measurements and/or Measurement Links
	Score:	1	2	3	
Objective 1:	Students will be able to demonstrate an understanding and application of time value of money and concepts of advanced capital budgeting.	Exam Score < 70%	Exam Score >=70%, <85%	Exam Score >= 85%	Exam, FIR-7155
Objective 2:	Students will be able to demonstrate an understanding and application of investments and portfolio management.	Exam Score < 70%	Exam Score >=70%, <85%	Exam Score >= 85%	Final Exam, FIR-7410

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<b>Goal2: Fogelman MSBA graduates will be able to successfully pursue industry careers in the field of finance.</b>					
		Fair	Good	Exemplary	Measures
		Did Not Meet Expectations, Limited Accomplishments	Met Expectations, Some Problems, Needs Improvement	Met Expectations, Considerable Expertise Shown With Project	Direct or Indirect Measurements and/or Measurement Links
	Score:	1	2	3	
Objective 1:	Students will be prepared to take certification exams such as the CFA exam, the CFP exam, Series 66 exam etc.	Zero or one of the three conditions described below are met	Two of the three conditions described below are met	All of the three conditions described below are met	Indirect: see three conditions to be met (described below)

- (1) The Finance degree is formally recognized by the relevant Board (such as the CFA Institute, CFP Board etc.) as fulfilling their educational requirements through topical coverage, such that students are certified as being eligible to take certification exams.
- (2) The department has faculty, instructors, or industry adjuncts who maintain such certifications (such as a CFA charter, CFP certificate, Bloomberg Certification etc.) themselves for effective mentoring of students.
- (3) At least five students report one of the following each semester: obtained a CFA Institute exam scholarship, obtained CFP track exam scholarship, passed a financial certification exam, became Bloomberg certified.

Where to Assess: This is an indirect measure: FIR department chair will compile information from program directors about program recognition, from faculty website or CV about faculty charters, and FIR scholarship committee to inform the assessment director whether each of the three conditions is met or unmet at the time of the assessment.

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<b>Goal3: Fogelman MSBA graduates will be exposed to academic opportunities for future success in a terminal degree in Finance.</b>		Fair	Good	Exemplary	Measures
		Did Not Meet Expectations, Limited Accomplishments	Met Expectations, Some Problems, Needs Improvement	Met Expectations, Considerable Expertise Shown With Project	Direct or Indirect Measurements and/or Measurement Links
	Score:	1	2	3	
Objective 1:	Students will absorb and apply finance theory in concrete problems.	< 50% credit on both questions.	At least 50% credit on both questions.	Full credit for answer on one question and at least 50% credit for answer on the other question.	Exam questions in FIR-7410 (see below)
Objective 2:	Students will be able to process a wide variety of financial datasets.	Fail to complete one or more elements described below.	Complete all three elements described below, modest analytics produced for stock valuation project.	Complete all three elements described below and produce high quality analytics for stock valuation project.	FIR-7410 and Bloomberg BMC Certification (see below)

Where to Assess:

Objective 1	Q1: Assume you have 20 years of annual return data on large sample of mutual funds. Describe how would design a test of the hypothesis that some mutual fund managers are especially talented and these skilled managers can be identified from observing one year of annual raw returns. You do not need to get into specific statistical tests. Assume you do not have the data to perform benchmark analysis, risk adjustments, or control for any other factors. Then give an example of how this type of simple test can give misleading results – is there a way you can observe a false signal of manager skill?
	Q2: Assume you believe that fundamental analysis does add value to investment decisions. Discuss two market anomalies documented in academic research. Explain specifically how you might incorporate your knowledge of these anomalies in forming your portfolio strategies.
Objective 2:	Students obtain Bloomberg BMC certification, use Bloomberg terminal to retrieve data in an assignment, and use Bloomberg Analytics in a stock valuation project.

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<b>Goal4: Fogelman MSBA graduates will be well-rounded professionals consistent with the needs in a wide variety of working situations.</b>					
		Fair	Good	Exemplary	Measures
		Did Not Meet Expectations, Limited Accomplishments	Met Expectations, Some Problems, Needs Improvement	Met Expectations, Considerable Expertise Shown With Project	Direct or Indirect Measurements and/or Measurement Links
	Score:	1	2	3	
Objective 1:	Students can produce financial reports that effectively communicate their financial recommendations based on quantitative justifications.	Students fail to complete one or more components of stock valuation project, or produce perfunctory work.	Students meet requirements for stock valuation research report and presentation, report has some shortcomings typical of work by inexperienced analysts or presentation lacks of polish.	Students produce research report with well-supported recommendation and deliver a professional and informative presentation.	Stock valuation project, producing a research report and delivering a presentation, FIR-7410
Objective 2:	Students can recognize and address ethical challenges in the area of financial decision-making for organizations.	Unable to identify an ethical issue in business and presents a poorly-reasoned response with minimal consideration of multiple perspectives.	Able to identify an ethical issue in business and can articulate an acceptable response that shows some thoughtful consideration of multiple perspectives.	Clearly able to identify an ethical issue in business and articulates a thorough response that reflects extensive consideration of multiple perspectives.	Specific ethics assignments and test questions, MIS-7650
Objective 3:	Students can demonstrate an understanding of foreign currency markets.	Student fails or does not attempt this module.	Student passes this module.	N/A (raw scores not always available from Bloomberg; based on format student took the test only a pass/fail may be observable)	Complete the foreign currency module of Bloomberg BMC certification, including an online test, FIR-7410
Objective 4:	Students can independently use software tools commonly used in financial decision-making and reporting by large organizations.	Shows a high-degree of proficiency in leveraging software tools and related technology to thoroughly research and analyze business challenges.	Capable of independently using common software tools to effectively research and analyze business-related challenges.	Struggles with basic operation of common software tools used for researching and analyzing business-related challenges.	Individual Contribution to Final Project, MIS-7650