**REPORT**

**BUSINESS FIELD OF STUDY (BFOS) ASSESSMENT**

**SPRING SEMESTER 2022**

The Business Field of Study (BFOS) Assessment is administered to students who meet the definition of completer in the BFOS. A completer is defined as a student who is in the final stage of completing the six essential courses of the BFOS: ECON 2301, ECON 2302, ACCT 2301, ACCT 2302, BUSI 1301, and BUSI 2305. Since ACCT 2302 must be taken after completing ACCT 2301 and the two ECON and the two BUSI courses may be taken in any order at any time, it was concluded that typically the last course taken of the sequence of six courses would be ACCT 2302. In order to access a large sample of completers, the assessment instrument was administered during the 13th and 14th class weeks in the Spring semester ACCT 2302 classes. Appropriate measures were included to identify assessment takers who were not in the process of completing all six courses. Their results are not included in the report to Institutional Effectiveness. For the Spring 2022 semester, the test was administered in face-to-face ACCT 2302 classes and web-based ACCT 2302 classes. Allowing for absentees, dropouts, and identified non-completers, of the 157 students who completed the assessment, 51 of these students were identified as completers. We conclude that this is an adequate sample for the assessment.

**ASSESSING THE STUDENT LEARNING OUTCOMES (SLO):**

The Economics, Accounting, and Business faculties selected two SLO’s for each of their respective disciplines. The Economics SLOs are assessed by questions one through eight on the instrument. The Accounting SLOs are assessed by questions nine through sixteen on the instrument. The Business SLO’s are assessed by questions seventeen through twenty-four on the instrument. Four questions are dedicated to each SLO.

SLO for Questions 1 through 4 (ECON 2301): **The student will apply the appropriate fiscal or monetary policy to reduce certain macroeconomic problems.**

SLO for Questions 5 through 8 (ECON 2302): **The student will demonstrate the importance of trade to a country and explain why free trade is beneficial to all trading countries.**

SLO for Questions 9 through 12 (ACCT 2301): **The student will be able to define the objectives of financial reporting, identify the elements of the balance sheet, and identify the related key accounting assumptions and principles that apply.**

SLO for Questions 13 through 16 (ACCT 2302): **Given parameters for a manufacturing organization, the student will define and use the various costs of producing products, as well as the costs of selling and administration, to prepare an income statement for the organization.**

SLO for Questions 17 through 20 (BUSI 1301): **The student will be able to identify, define and discuss the advantages and disadvantages associated with principal methods of business formation.**

SLO for Questions 21 through 24 (BUSI 2305): **The student will be able to describe, interpret, and apply discrete and continuous probability distributions.**

**ADMINISTERING THE BFOS ASSESSMENT TEST:**

The ACCT 2302 instructors administered the test during the 13th and 14th class weeks. Students were asked to take the assessment online via Pearson MyLab used in each section of ACCT 2302. Completed assessments were forwarded to the BFOS Administrator who assembled and evaluated the results.

**EVALUATING THE ASSESSMENT RESULTS:**

For each question, the standard to be **met** is 70% correct or higher, to be **partially met** is 50% to less than 70%, and to be **not met** is less than 50%.

For each SLO, the results of the four applicable questions are aggregated, and the standards above are applied.

The assessment was administered by both full-time and adjunct ACCT 2302 faculty in face-to-face sections and web sections between April 25th and May 9th, 2022.

There were 157 ACCT 2302 students who completed the assessment instrument. Of the 157, 51 were identified as completers based on the definition above. The remainder did not qualify as completers because they had not completed at least one of the ECON and/or BUSI courses.

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| --- | --- | --- |
| ASSESSMENT SET/QUESTION | COMPLETERS’ PERCENT CORRECT | |
|  | SPRING 2022 | FALL 2020 |
| **ECON 2301 SET OF FOUR QUESTIONS** | **83** | **86** |
| QUESTION 1 | 90 | 98 |
| QUESTION 2 | 96 | 89 |
| QUESTION 3 | 77 | 82 |
| QUESTION 4 | 69 | 74 |
| **ECON 2302 SET OF FOUR QUESTIONS** | **86** | **87** |
| QUESTION 5 | 94 | 98 |
| QUESTION 6 | 96 | 95 |
| QUESTION 7 | 73 | 75 |
| QUESTION 8 | 80 | 80 |
| **ACCT 2301 SET OF FOUR QUESTIONS** | **84** | **81** |
| QUESTION 9 | 78 | 87 |
| QUESTION 10 | 82 | 82 |
| QUESTION 11 | 92 | 90 |
| QUESTION 12 | 82 | 64 |
| **ACCT 2302 SET OF FOUR QUESTIONS** | **83** | **82** |
| QUESTION 13 | 80 | 79 |
| QUESTION 14 | 80 | 83 |
| QUESTION 15 | 77 | 68 |
| QUESTION 16 | 96 | 96 |
| **BUSI 1301 SET OF FOUR QUESTIONS** | **82** |  |
| QUESTION 17 | 86 |  |
| QUESTION 18 | 96 |  |
| QUESTION 19 | 80 |  |
| QUESTION 20 | 65 |  |
| **BUSI 2305 SET OF FOUR QUESTIONS** | **55** |  |
| QUESTION 21 | 43 |  |
| QUESTION 22 | 45 |  |
| QUESTION 23 | 61 |  |
| QUESTION 24 | 71 |  |

**ANALYSIS:**

**ECON 2301 SET:** Overall, 83% of completers answered the four questions correctly. This is a decrease from 86% in the previous assessment. Standard was **met**.

Question 1 focused on monetary policy. 90% of completers answered correctly, down from 98% in the previous assessment. Standard was **met**.

Question 2 focused on fiscal policy. 96% of completers answered correctly, up from 89% in the previous assessment. Standard was **met**.

Question 3 focused on Federal Reserve policy making. 77% of completers answered correctly, down from 82% in the previous assessment. Standard was **met**.

Question 4 focused on policy in a recession. 69% of completers answered correctly, down from 74% in the previous assessment. Standard was **partially met**.

**ECON 2302 SET:** Overall, 86% of completers answered the four questions correctly, down from 87% in the previous assessment. Standard was **met**.

Question 5 focused on the definition of economics. 94% of completers answered correctly, down from 98% in the previous assessment. Standard was **met**.

Question 6 focused on outsourcing. 96% of completers answered correctly, up from 95% in the previous assessment. Standard was **met**.

Question 7 focused on comparative advantage. 73% of completers answered correctly, down from 75% in the previous assessment. Standard was **met**.

Question 8 focused on trade between developed and underdeveloped countries. 80% of completers answered correctly, equal to 80% in the previous assessment. Standard was **met**.

**ACCT 2301 SET:** Overall, 84% of completers answered the four questions correctly, up from 81% in the previous assessment. Standard was **met**.

Question 9 focused on the objective of financial accounting. 78% of completers answered correctly, down from 87% in the previous assessment. Standard was **met**.

Question 10 focused on the balance sheet. 82% of completers answered correctly, equal to 82% in the previous assessment. Standard was **met**.

Question 11 focused on the accounting equation. 92% of completers answered correctly, up from 90% in the previous assessment. Standard was **met**.

Question 12 focused on accrual accounting principles. 82% of completers answered correctly, up from 64% in the previous assessment. Standard was **met**.

**ACCT 2302 SET:** Overall, 83% of completers answered the four questions correctly, up from 82% in the previous assessment. Standard was **met**.

Question 13 focused on production costs. 80% of completers answered correctly, up from 79% in the previous assessment. Standard was **met**.

Question 14 focused on costs that remain the same in a relevant range. 80% of completers answered correctly, down from 83% in the previous assessment. Standard was **met**.

Question 15 focused on fixed and variable costs. 77% of completers answered correctly, up from 68% in the previous assessment. Standard was **met**.

Question 16 focused on contrasting product costs to volume. 96% of completers answered correctly, equal to 96% in the previous assessment. Standard was **met**.

**BUSI 1301 SET:** Overall, 82% of completers answered the four questions correctly. No data was collected for BUSI 1301 in the previous assessment cycle. Standard was **met**.

Question 17 focused on forms of business ownership. 86% of completers answered correctly. Standard was **met**.

Question 18 focused on the characteristics of a corporation. 96% of completers answered correctly. Standard was **met**.

Question 19 focused on the characteristics of a general partnership. 80% of completers answered correctly. Standard was **met**.

Question 20 focused on the advantages of franchising. 65% of completers answered correctly. Standard was **partially met**.

**BUSI 2305 SET:** Overall, 55% of completers answered the four questions correctly. No data was collected for BUSI 2305 in the previous assessment cycle. Standard was **partially met**.

Question 21 focused on probability distributions. 43% of completers answered correctly. Standard was **not met**.

Question 22 focused on averages. 45% of completers answered correctly. Standard was **not met**.

Question 23 focused on normal distributions. 61% of completers answered correctly. Standard was **partially met**.

Question 24 focused on standard deviations. 71% of completers answered correctly. Standard was **met**.

**CONTINUOUS IMPROVEMENT PLAN:**

Of the 24 questions, completers **met** standards in nineteen (seven in ECON, eight in ACCT, and four in BUSI), and **partially met** standards in three (one in ECON and two in BUSI). Two questions fell into the “**did not meet”** standards category (BUSI). Of the six question sets, completers **met** standards in five (two in ECON, two in ACCT, and one in BUSI). In one question set (BUSI), completers **partially met** standards.

Suggestions for discipline leads:

1. Examine the quality of the questions for which completers either partially met or did not meet standards.
2. Review questions for which completers partially met or did not meet standards. These are questions 4, 20, 21, 22, and 23.
   1. Consider changes in how this material is taught.
   2. Consider changes in how the questions are presented, to insure clarity.
   3. The questions may be left unaltered for the next BFOS assessment if the discipline lead wants to do so.
3. Review all questions to make sure they capture what completers should know as they depart the BFOS.
4. Please report any modifications to your teaching process, any changes to the wording of a question, or any major changes to a question to the BFOS coordinator.

Strengths of the BFOS program:

Qualified, knowledgeable faculty who enjoy teaching and take a personal interest in student success.

Weaknesses of the BFOS program:

Administration of the assessment is logistically cumbersome. A more streamlined process may increase sample size to strengthen the integrity of assessment results.

We have determined that our method of capturing completers is acceptable. The resulting sample size is adequate. The concern that administering the assessment to ACCT 2302 students might bias the results to favor higher scoring in that part of the assessment appears to be unfounded.

The next administration of the BFOS Assessment will occur in the Spring 2024 semester.

**REPORTING THE RESULTS:**

The evaluations above are reported to Institutional Effectiveness, to the Dean, and to the discipline coordinators.