**REPORT**

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

**SPRING SEMESTER 2024**

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 five essential courses of the BFOS: ECON 2301, ECON 2302, ACCT 2301, ACCT 2302, and BUSI 1301. Since ACCT 2302 must be taken after completing ACCT 2301 and the two ECON and the BUSI course may be taken in any order at any time, it was concluded that typically the last course taken of the sequence of five 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 five courses. Their results are not included in the report to Institutional Effectiveness. For the Spring 2024 semester, the test was administered in face-to-face ACCT 2302 classes and web-based ACCT 2302 classes. Allowing for absentees, dropouts, and non-completers, 181 students completed the assessment. 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 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 analyze 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.**

**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 available to each section of ACCT 2302. Completed assessments were retrieved by 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-based sections between April 22nd and May 5th, 2024.

There were 181 ACCT 2302 students who completed the assessment instrument. These students were identified as completers based on the definition above. The remaining ACCT 2302 students did not qualify as completers because they had not completed or were not currently enrolled in each of the ECON, ACCT, and/or BUSI courses.

|  |  |  |
| --- | --- | --- |
| ASSESSMENT SET/QUESTION | COMPLETERS’ PERCENT CORRECT | |
|  | SPRING 2024 | SPRING 2022 |
| **ECON 2301 SET OF FOUR QUESTIONS** | **78** | **83** |
| QUESTION 1 | 90 | 90 |
| QUESTION 2 | 86 | 96 |
| QUESTION 3 | 75 | 77 |
| QUESTION 4 | 62 | 69 |
| **ECON 2302 SET OF FOUR QUESTIONS** | **81** | **86** |
| QUESTION 5 | 92 | 94 |
| QUESTION 6 | 74 | 96 |
| QUESTION 7 | 86 | 73 |
| QUESTION 8 | 71 | 80 |
| **ACCT 2301 SET OF FOUR QUESTIONS** | **75** | **84** |
| QUESTION 9 | 79 | 78 |
| QUESTION 10 | 74 | 82 |
| QUESTION 11 | 82 | 92 |
| QUESTION 12 | 65 | 82 |
| **ACCT 2302 SET OF FOUR QUESTIONS** | **83** | **83** |
| QUESTION 13 | 83 | 80 |
| QUESTION 14 | 73 | 80 |
| QUESTION 15 | 82 | 77 |
| QUESTION 16 | 92 | 96 |
| **BUSI 1301 SET OF FOUR QUESTIONS** | **80** | **82** |
| QUESTION 17 | 92 | 86 |
| QUESTION 18 | 89 | 96 |
| QUESTION 19 | 76 | 80 |
| QUESTION 20 | 61 | 65 |

**ANALYSIS:**

**ECON 2301 SET:** Overall, 78% of completers answered the four questions correctly, down from 83% in the previous assessment. Standard was **met**.

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

Question 2 focused on fiscal policy. 86% of completers answered correctly, down from 96% in the previous assessment. Standard was **met**.

Question 3 focused on Federal Reserve policy making. 75% of completers answered correctly, down from 77% in the previous assessment. Standard was **met**.

Question 4 focused on policy in a recession. 62% of completers answered correctly, down from 69% in the previous assessment. Standard was **partially met**.

**ECON 2302 SET:** Overall, 81% of completers answered the four questions correctly, down from 86% in the previous assessment. Standard was **met**.

Question 5 focused on the definition of economics. 92% of completers answered correctly, down from 94% in the previous assessment. Standard was **met**.

Question 6 focused on outsourcing. 74% of completers answered correctly, down from 96% in the previous assessment. Standard was **met**.

Question 7 focused on comparative advantage. 86% of completers answered correctly, up from 73% in the previous assessment. Standard was **met**.

Question 8 focused on trade between developed and underdeveloped countries. 71% of completers answered correctly, down from 80% in the previous assessment. Standard was **met**.

**ACCT 2301 SET:** Overall, 75% of completers answered the four questions correctly, down from 84% in the previous assessment. Standard was **met**.

Question 9 focused on the objective of financial accounting. 79% of completers answered correctly, up from 78% in the previous assessment. Standard was **met**.

Question 10 focused on the balance sheet. 74% of completers answered correctly, down from 82% in the previous assessment. Standard was **met**.

Question 11 focused on the accounting equation. 82% of completers answered correctly, down from 92% in the previous assessment. Standard was **met**.

Question 12 focused on accrual accounting principles. 65% of completers answered correctly, down from 82% in the previous assessment. Standard was **partially** **met**.

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

Question 13 focused on production costs. 83% of completers answered correctly, up from 80% in the previous assessment. Standard was **met**.

Question 14 focused on costs that remain the same in a relevant range. 73% of completers answered correctly, down from 80% in the previous assessment. Standard was **met**.

Question 15 focused on fixed and variable costs. 82% of completers answered correctly, up from 77% in the previous assessment. Standard was **met**.

Question 16 focused on contrasting product costs to volume. 92% of completers answered correctly, down from 96% in the previous assessment. Standard was **met**.

**BUSI 1301 SET:** Overall, 80% of completers answered the four questions correctly, down from 82% in the previous assessment. Standard was **met**.

Question 17 focused on forms of business ownership. 92% of completers answered correctly, up from 86% in the previous assessment. Standard was **met**.

Question 18 focused on the characteristics of a corporation. 89% of completers answered correctly, down from 96% in the previous assessment. Standard was **met**.

Question 19 focused on the characteristics of a general partnership. 76% of completers answered correctly, down from 80% in the previous assessment. Standard was **met**.

Question 20 focused on the advantages of franchising. 61% of completers answered correctly, down from 65% in the previous assessment. Standard was **partially met**.

**CONTINUOUS IMPROVEMENT PLAN:**

Of the 20 questions, completers **met** standards in seventeen (seven in ECON, seven in ACCT, and three in BUSI), and **partially met** standards in three (one in ECON, one in ACCT, and one in BUSI). No questions fell into the **did not meet** standards category. Of the five question sets, completers **met** standards in all five (two in ECON, two in ACCT, and one in BUSI).

Suggestions for discipline leads:

1. Examine the quality of the questions for which completers **partially met** standards.
2. Review questions for which completers **partially met** standards. These are questions 4, 12, and 20.
   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, in collaboration with respective faculty members, decides 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:

Insufficient communication to all BFOS faculty to ensure homogeneous coverage of core topics, even while presenting no impediment to academic freedom in the classroom.

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 2027 semester.

**REPORTING THE RESULTS:**

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