Mission/Purpose
The mission of the Department of Accounting, Finance and Economics is to provide a quality education in accounting, finance and economics, and to provide research and service.

I. Goals and Student Learning Outcomes/Objectives, with Any Related Measures, Targets, Findings, and Action Plans

A. Goal: Address the educational issues of the region
Address the educational, social, cultural, and economic issues of the region and in doing so promote a positive image of the institution and the area.

1. Outcome: Students will demonstrate understanding of fundamental business principles and functions
Students will demonstrate understanding of the fundamental business principles and functions and the relationship of business organizations to individuals, government, and society.

a. Measure: Graduating students will take the MFT
Students graduating in AFE will take the MFT to demonstrate their understanding of fundamental business principles and functions.

1. Achievement Target:
75% of AFE graduates will score 138 or higher on the MFT exam.

2. Findings (2012-2013) - Target: Not Met
The MFT exam is taken as part of the MG 490, Strategic Management, course requirements in the student's graduating semester. At least 75% of the College of Business graduating students earned a score of 138 or higher in the 2012-2013 academic year. Of the 49 accounting and finance majors who took the MFT exam, 36 students or 73% scored higher than 138. For all College of Business majors who took the MFT exam in the 2012-2013 academic year, the aggregate accounting, finance, and economics subcategory scores are in the low percentile range. The percentile scores continue to reflect lack of exam preparation and continued lack of in-depth accounting, finance, and economics coverage in upper level business courses for non-finance and non-accounting majors. The required accounting and economics courses for all College of Business majors are taken at the sophomore level, and the one required finance course is taken at the junior level. During the 2012-2013 academic year, accounting, finance, and economics study materials were offered to the senior-level students in MG 490 for their refresher and review in preparing for the MFT exam. Notably, an estimated 75% of the Chinese finance and accounting students who graduated in May 2013 were accepted to graduate school programs. The Chinese finance majors were enrolled in higher level mathematics courses at UWA during the 2012-2013 academic year. A significant increase is expected in both domestic and international students taking the GMAT exam in the near future. This increase is attributed to the recent success of the Chinese students as well as the recent ACHE approval of the MBA degree program at UWA.

3. Action Plan:
The AFE Department will continue concentrated efforts to address students' MFT scores in accounting, finance, and economics. The AFE Department will continue concentrated efforts to improve students' MFT scores in the accounting, finance, and economics subject areas.

Established in Cycle: 2012-2013
Implementation Status: In-Progress
Priority: High
Implementation Description: Preparation for MFT Exam
Projected Completion Date: 06/29/2014
Responsible Person/Group: AFE Department Chair and Faculty

Implementation Notes:
9/25/2013 Faculty will continue concentrated efforts to address students' MFT scores in accounting, finance, and economics.

2. Outcome: Students will demonstrate knowledge and skill appropriate to their chosen major

Students will demonstrate knowledge and skill appropriate to their chosen major.

a. Measure: Graduating students will take the AFE Exit Exam
Students will demonstrate acquired knowledge and skill by taking the AFE Exit Exam.

1. Achievement Target:
80% of AFE graduates will score 70% or higher on the AFE Exit Exam.

2. Findings (2012-2013) - Target: Met
The Accounting, Finance, and Economics Department required campus accounting and finance seniors to complete portfolios or to complete the independent study course in the 2012-2013 school year as the AFE Exit Exam. The portfolio method was to prepare multiple documents during the academic year to represent and summarize all activities that the student participated in for the fall and spring semesters. Preparing a resume, providing writing samples of course assignments, participating in mock interviews, attending monthly Accounting Club guest speaker meetings, attending field trips and career fairs, participating in College of Business extracurricular opportunities, completing an optional internship, participating in job shadowing, and participating in related campus activities were included as assignments in the portfolios. The independent study course, required of all Chinese accounting and finance seniors, was to take the AC/FI 407 1-hour credit course for both the fall and spring semesters. In this independent study course, several of the same above documents were required as well as monthly meetings and a required SWOT analysis paper that students prepared to evaluate themselves as to strengths, weaknesses, opportunities, and threats as they prepared for graduation. All campus accounting and finance seniors completed the portfolio or independent study process as the AFE exit exam in 2012-2013. All documentation is available in the Accounting, Finance, and Economics Department. As described in the 2011-2012 action plans with sophomore-level and junior-level students, faculty followed through in 2012-2013 and utilized more learning resources to improve academic achievement with classroom and online teaching. These initiatives included: (1) Students' use of the Cengage product to complete homework assignments in AC 211-212 (Accounting I and II), AC 311-312 (Intermediate Accounting I and II), AC 331-332 (Tax Accounting I and II), and the use of the Aplia product in the online EC 201-202 (Microeconomics and Macroeconomics); (2) Additional writing assignments in AC 312, AC 331-332, and BA 363, Advanced Business Law. Also, accounting and finance majors were strongly encouraged to participate in professional activities and to be active in student organizations while taking their sophomore-level and junior-level accounting, finance, and business courses for a more well-rounded college
experience and for stronger preparation in the job market. See the 2011-2012 action plans continuing in 2012-2013.

3. Action Plans:
   a. A portfolio will be required of each accounting major in AC 411, Advanced Accounting and AC 451, Auditing I.
      A portfolio will be required of each accounting major in a fall/spring semester sequence in AC 451, Auditing I (fall semester) and AC 411, Advanced Accounting (spring semester). The portfolio will serve as an exit project for graduating accounting seniors. The portfolio will include an updated resume, participation in mock interviewing, attendance to campus Career Services events, attendance and participation with Accounting Club events including monthly meetings, fundraisers, field trips, and special projects.
      **Established in Cycle:** 2010-2011
      **Implementation Status:** In-Progress
      **Priority:** High
      **Implementation Notes:**
      9/25/2013 A portfolio is required of each accounting major in AC 411, Advanced Accounting and AC 451, Auditing I each semester.

   b. Junior-level accounting majors will participate in professional development activities.
      To raise awareness of the importance of academic achievement and professional development in the accounting degree program, junior-level students will participate in professional development activities that will be a series of fall and spring meetings sponsored by the Accounting Club and career-oriented assignments in AC 311 and 312, Intermediate Accounting I and II.
      **Established in Cycle:** 2010-2011
      **Implementation Status:** In-Progress
      **Priority:** High
      **Implementation Notes:**
      9/25/2013 In the 2012-2013 academic year, junior-level accounting majors participated in College of Business, Career Services, and Accounting Club and ENACTUS events.

   c. Sophomore-level accounting majors will participate in career-awareness activities.
      To raise awareness of choosing accounting as a career, sophomore-level students in AC 212, Accounting II, will participate in assigned activities--in progress--to be completed 8/6/11--
      **Established in Cycle:** 2010-2011
      **Implementation Status:** In-Progress
      **Priority:** High
      **Implementation Notes:**
      9/25/2013 In the 2012-2013 academic year, sophomore-level accounting majors participated in Career Expo, interview skill session, and other College of Business events.

b. Measure: Students will demonstrate an understanding of basic accounting principles
   Students enrolled in AC 211 (Accounting I) will demonstrate an understanding of basic accounting principles.

   1. Achievement Target:
      Students enrolled in AC 211 will score 70% or better on each exam given during the
2. Findings (2012-2013) - Target: Met
Students in AC 211 with low test grades were identified by the professor and were advised to seek additional assistance during each semester. Tutoring sessions were offered by Student Support Services and the Athletic Department. Since AC 211 students are required to earn a C or higher grade to take AC 212, serious efforts were made to alert the students often as to their performance with tests and all assignments. An estimated 70% of the students earned a final grade of C or higher. Ongoing efforts will be made each semester to assist the lower performing students with adequately learning the AC 211 material to avoid repeating the course.

3. Action Plan:
AC 211 students will continue to be monitored after Test 1 is given.
The students in AC 211 will continue to be monitored in upcoming semesters, particularly after Test 1 is given. Students who earned grades of D and F on Test 1 will be asked to meet with the professor to discuss how to improve their performance. Tutoring sessions will also be available through Student Support Services and the Athletics Department. Students will periodically meet with the professor during the semester.

Established in Cycle: 2010-2011
Implementation Status: In-Progress
Priority: High
Responsible Person/Group: Department Chair Course Professor
Implementation Notes:
9/25/2013 The students in AC 211 are monitored each semester, particularly after Test 1 is given. Appropriate action is taken based on the students’ Test 1 results.

c. Measure: Students will demonstrate a mastery of skills in their major field of study
Accounting majors will participate in accounting internships to demonstrate a mastery of skills prior to graduation.

1. Achievement Target:
Increase the number of internships available for students and conduct a survey for those supervising the interns to determine levels of strength and weakness.

2. Findings (2012-2013) - Target: Met
Five students were placed in accounting internships and two students were placed in finance internships during the 2012-2013 academic year. The students successfully completed all requirements of the internships, including weekly reports, mid-term/final evaluations, and the final paper. The students were evaluated highly by their internship supervisors. More internships are planned in the near future.

3. Action Plan:
The number of internships will be increased.
Internships are currently limited to the surrounding towns and community. Efforts are underway to develop internships in larger metropolitan areas that students can consider in summer months, particularly for the Chinese students from GDUF who will be seeking opportunities in summer 2012. For internships that are provided in the fall and spring semesters while students are enrolled full-time on campus, efforts are underway to find more opportunities in the local area. Additional contacts are being made with area healthcare organizations, city governments, county governments, nonprofit organizations, manufacturing businesses, service companies, and other entities. Prospective internship employers are stating that the downturn in the economy is negatively affecting their ability to utilize interns, yet they also are
3. Outcome: Students will demonstrate the ability to express ideas through oral and written communication
Students will receive average or above average feedback on papers and presentations in selected business core and major courses.

a. Measure: Students will receive average or above average feedback on papers and presentations
Students will demonstrate acquired knowledge and skill by taking the AFE Exit Exam.

1. Achievement Target:
80% of graduates will earn a grade of C or higher on papers and presentations in selected business core and major courses.

2. Findings (2012-2013) - Target: Met
At least 80% of AFE students earned a grade of C or higher in the writing assignments required in BA 420, Business Communications. See the BA 420 Spring 2013 Course Assessment Report attached in the Documents Management section.
Note the concerns in the report. Plans for improvement are included in the report.
80% of AFE students earned a grade of C or higher in the research project required in AC 312, Intermediate Accounting II. At least 80% of AFE students earned a grade of C or higher in the writing assignment in BA 363, Advanced Business Law. At least 80% of AFE students earned a grade of C or higher in the speech presentation in MG 300, Management. 80% of AFE students earned a grade of C or higher in the audit case written assignment in AC 451, Auditing. See the College of Business Course Assessment Reports attached in the Documents Management section. Writing and oral communication skills continue to be prioritized in tests and assignments. Rubric grading continues to be utilized in several College of Business courses and continues to be strongly encouraged as the model for assessing communication skills. The College of Business faculty continued to participate in a curriculum mapping activity during the 2012-2013 school year for each course taught and reported the following: grade results for tests, papers, presentations, cases, and other related assignments that were part of each student's final grade. Writing skills questions have been increased at all levels of accounting and finance courses to track students' improvement. These results are tracked for use with the planning and assessment for the College of Business accreditation with the Accreditation Council for Business Schools and Programs (ACBSP). Notably, all Chinese students are required for graduation to take a series of ESL (English as a Second Language) courses to improve their English skills. This preparation was considered a positive contributing factor with their success in taking the GMAT and also their high acceptance rate to graduate schools as reported in SLO 1.

3. Action Plans:
   a. Continued writing and oral skill activities will be reported by faculty with rubric grading.
Accounting faculty will continue to report writing and oral skill activities in the ongoing curriculum mapping work. In addition, rubric grading will be utilized to enhance consistent grading of students' skills across courses.
Established in Cycle: 2010-2011
Implementation Status: In-Progress
Priority: High
Implementation Notes:
9/25/2013 Faculty continues to assign writing and oral activities. The rubric grading provides evidence for this each semester.

**b. Embedded questions will be used in writing skill activities to track improvement.**

Accounting majors will be given embedded writing skill questions in AC 212, Accounting II; AC 311, Intermediate Accounting I; AC 312, Intermediate Accounting II; and AC 451, Auditing I to track their improvement with providing strong content, organizing the text structure, using proper grammar and spelling, and presenting the overall information effectively.

Established in Cycle: 2010-2011
Implementation Status: In-Progress
Priority: High
Implementation Notes:
9/25/2013 Faculty continues to use embedded questions to track improvement in writing skill activities.

4. **Outcome: Students will analyze legal and ethical issues**

Students will analyze legal and ethical issues; synthesize appropriate proposals for practical business solutions to ethical issues

**a. Measure: Students will perform well with legal and ethical assignments**

Students will perform well with legal and ethical assignments in selected business core and major courses.

1. **Achievement Target:**

80% of graduates will earn a grade of C or higher in BA 363, Advanced Business Law. 80% of graduates will earn a grade of C or higher in BA 330, Ethics.

2. **Findings (2012-2013) - Target: Met**

90% of AFE students earned a grade of C or higher in legal assignments in BA 363, Advanced Business Law. See the BA 363 Course Assessment Report attached in the Documents Management section in SLO 3. Plans for improvement are included.

3. **Action Plan:**

**Legal and ethical assignments will be reported by faculty with rubric grading.** Accounting faculty will continue to report legal and ethical assignments in the ongoing curriculum mapping work. In addition, rubric grading will be utilized to enhance consistent grading of students' skills across courses. To improve weak areas in BA 363 and related courses, students will be given more examples of how to strengthen their research and citation skills along with proficient writing skills with text content.

Established in Cycle: 2010-2011
Implementation Status: In-Progress
Priority: High
Projected Completion Date: 12/16/2011
Responsible Person/Group: Department Chair
Implementation Notes:
9/25/2013 Rubric grading is currently and will continue to be an emphasis within the AFE department faculty.
5. **Outcome: Students will distinguish the components of business situations**

Students will distinguish the components of business situations; differentiate among alternative business solutions; critique causes and potential outcomes of selected options.

**a. Measure: Students will successfully evaluate business situations.**

Students will successfully evaluate real-world business cases and provide solutions.

1. **Achievement Target:**

80% of graduates will earn a grade of C or higher in the business capstone course, MG 490, Strategic Management.

2. **Findings (2012-2013) - Target: Met**

100% of accounting and finance seniors earned a grade of C or higher in the MG 490, Strategic Management, course in Spring 2013, including cases, projects, and related assignments. See the MG 490 Spring 2013 Course Assessment Report attached in the Documents Management section. 90% of accounting students earned a grade of C or higher in the comprehensive manufacturing company problem in AC 321, Cost Accounting, and 100% of accounting students earned a grade of C or higher in the course. See the AC 321 Fall 2012 Course Assessment Report and other AFE Department course reports attached in the Documents Management section in SLO 3. 90% of AFE students earned a grade of C or higher in completing the simulated city of Smithville assignment in AC 440, Governmental Accounting; however, 70% earned a grade of C or higher in the course. The students performed better with the practical application of the project compared to learning the accounting theory in the textbook. At least 80% of accounting students earned a grade of C or higher in completing the simulated Keystone audit case in AC 451, Auditing I. 100% of accounting students earned a grade of C or higher in the course. See the AC 451 Fall 2012 Course Assessment Report attached in the Documents Management section in SLO 3. Plans for improvement are included in the reports.

3. **Action Plan:**

Students will work with accounting and auditing cases in AC 312 and AC 451.

Accounting majors at the junior level will be assigned real world accounting cases in AC 312, Intermediate Accounting II and AC 451, Auditing I at the senior level. In addition, the ongoing curriculum mapping work will report cases completed in all business professional component courses that are required in the degree program.

Established in Cycle: 2010-2011

Implementation Status: In-Progress

Priority: High

Implementation Notes:

9/25/2013 Students are continuing to work with accounting and auditing cases in AC 312 and AC 451.

6. **Outcome: Students will analyze problems and demonstrate competency in use of information technology**

Students will analyze complex, unstructured qualitative and quantitative problems, using appropriate tools and current technology and will demonstrate competency in the use of contemporary information technology in business decision making.

**a. Measure: Students will perform well with quantitative techniques and current technology**

Students will perform well with problem solving using quantitative techniques and current technology.

1. **Achievement Target:**
80% of graduates will earn a grade of C or higher in BA 271, Advanced Business Statistics. 80% of graduates will earn a grade of C or higher in MG 370, Management Information Systems.

2. Findings (2012-2013) - Target: Met
BA 371, Advanced Business Statistics, and MG 370, Management Information Systems, are required courses for all accounting and finance majors. At least 80% of the students earned a grade of C or higher as final course grades. The lowest performance ratings in BA 371 were in analytical skills as evidenced in tests and assignments. See the BA 370 and MG 370 Course Assessment Reports attached in the Documents Management section in SLO 3. Plans for improvement are in the reports. Notably, a significant number of Chinese students enrolled in higher level mathematics courses during the 2012-2013 academic year. Their positive performance in these courses is a strong contributing factor to their success with a high acceptance rate of approximately 75% to graduate schools in 2013.

3. Action Plan:
   Students will be advised to take BA 271 and BA 371 in sequential semesters. To improve performance in statistics, students will be advised to take BA 271, Business Statistics and BA 371, Advanced Business Statistics in sequential semesters. To date, students have waited one or more semesters to take the second course and they have experienced difficulty with the recall of the first course.
   
   Established in Cycle: 2010-2011
   Implementation Status: Finished
   Priority: High
   Implementation Notes: 9/25/2013 Overall, most students are now taking BA 271 and BA 371 in sequential semesters, which has improved their performance in BA 371?

7. Outcome: Students will recognize differences in cultures
Students will recognize differences in cultures and managerial approaches related to the global nature of business; compare and contrast approaches to addressing the domestic and international environments in which business organizations operate.

   a. Measure: Students will have a global awareness
   Students will have a global awareness of cultures that affect how an international business operates.

   1. Achievement Target:
      80% of graduates will earn a grade of C or higher in the BA 450, International Business, course.

   2. Findings (2012-2013) - Target: Met
At least 80% of students earned a grade of C or higher in the assigned foreign country project in the BA 450, International Business, course. See the BA 450 Course Assessment Report attached in the Documents Management section in SLO 3. Plans for improvement are in the report. Notably, the second class of Chinese students transferred to UWA from GDUF and Dalian in Fall 2012. The first class of Chinese students graduated in May 2013. A significant percentage, approximately 75%, of these graduating students entered graduate school programs in August 2013. The third class of GDUF and Dalian students will begin in August 2013. The Chinese and all international students have significantly strengthened the College of Business' appreciation of differences in cultures as well as the very positive impact of global awareness at UWA.
3. Action Plan:
The curriculum mapping work will continue to document international assignments.
The ongoing curriculum mapping work in the College of Business will document the international assignments in required courses. Faculty will continue to report the amount of course coverage related to global awareness.
Established in Cycle: 2010-2011
Implementation Status: In-Progress
Priority: High
Projected Completion Date: 12/16/2011
Responsible Person/Group: Department Chair
Implementation Notes: 9/25/2013 Faculty will continue to use the curriculum mapping work to document international assignments.

8. Outcome: Faculty will participate in a continuous cycle of academic improvement.
Faculty will participate in a continuous cycle of academic improvement with the utilization of curriculum mapping for each course in the Business Professional Component (BPC) and for each major in the COB degree program.

a. Measure: The College of Business faculty will participate in a continuous cycle of curriculum improvement.
The College of Business faculty will participate in a continuous cycle of academic improvement with the utilization of curriculum mapping for each course in the Business Professional Component (BPC) and for each major in the COB degree program.

1. Achievement Target:
100% of AFE Department courses will be evaluated each semester by the faculty with curriculum mapping and student learning outcomes adopted by the College of Business in Fall 2009.

2. Findings (2012-2013) - Target: Met
The AFE Department courses were 100% evaluated by faculty via Course Assessment Reports during the 2012-2013 academic year. The Course Assessment Report system has been utilized in the College of Business since Spring 2010 and now through Summer 2013. The College of Business 2012-2013 summary report is attached in SLO 3 (Measures and Findings).

II. Goals and Other Outcomes/Objectives, with Any Related Measures, Targets, Findings, and Action Plans

A. Goal: Address the educational issues of the region
Address the educational, social, cultural, and economic issues of the region and in doing so promote a positive image of the institution and the area.

1. Objective: Students will illustrate an understanding of leadership
Students will illustrate an understanding of leadership styles, traits, and behaviors.

a. Measure: Students will perform well in group/team projects
Students will earn satisfactory grades on group/team projects in selected business core and major courses.

1. Achievement Target:
80% of graduates will earn a grade of C or higher.
2. Findings (2012-2013) - Target: Met
   At least 80% of students earned a grade of C or higher with the consolidation group project in AC 411, Advanced Accounting I, and at least 80% of students earned a grade of C or higher with the audit group project in AC 451, Auditing I. See the AC 411 Advanced Accounting and AC 451 Course Assessment Reports, as well as other AFE Department course reports, attached in the Documents Management section in SLO 3. Plans for improvement are included in the reports. See the 2011-2012 action plan continuing in 2012-2013 to utilize rubric grading with group and team projects. Also, accounting and finance students had the opportunity to participate and lead in a combination of service projects, fundraisers, speaking opportunities, field trips, and related group/team projects in College of Business extracurricular organizations including ENACTUS (formerly SIFE), Toastmasters Club, VITA, Delta Mu Delta, and the Accounting Club. Notably, a representative group of seniors in the College of Business participated in UWA's first sponsored professional etiquette event in preparation for graduation.

3. Action Plan:
   Continued group and team project activities will be reported by faculty with rubric grading.
   Accounting faculty will continue to report group and team project activities in the ongoing curriculum mapping work. In addition, rubric grading will be utilized to enhance consistent grading of students' skills across courses.

   Established in Cycle: 2010-2011
   Implementation Status: In-Progress
   Priority: High
   Implementation Notes: 9/25/2013 Faculty continues group and team project activities. The rubric grading provides evidence for this each semester.

2. Objective: Students will be provided quality programs and services
   The Department of Accounting, Finance, and Economics will provide quality programs and services to meet the needs of students enrolled.

   a. Measure: Determine additional programs/services needed and/or desired by students
      The Department of Accounting, Finance, and Economics will determine the need and/or desire for additional programs/services by students. The need will be determined by conducting focus groups and other research to determine any gaps in program offerings.

      1. Achievement Target:
         Establish new programs/services identified by research and focus groups.

   2. Findings (2012-2013) - Target: Met
      The first class of finance degree majors graduated in May 2013. Notably, an estimated 75% of these graduates will be attending graduate school programs in fall 2013. These Chinese students accomplished high scores with the GMAT exam. Their success is attributed to the rigor of their upper level finance and economics courses as well as their concentrated time in studying for the exam and consistently retaking the exam to achieve higher scores. Their success is also due to their strong mathematics skills—including their advisors' encouragement to take higher level mathematics courses while at UWA—and their improvement with the English language while at UWA, particularly in their required ESL courses.

      b. Measure: Determine needs for alternative methods of course delivery
By conducting focus groups and other research, the Department of Accounting, Economics, and Finance will determine the need for alternative methods of course delivery to meet student needs.

1. **Achievement Target:**
   Establish new methods of course delivery as determined necessary by research.

2. **Findings (2012-2013) - Target: Met**
   The online accounting degree program continues to increase as evidenced by the enrollment of 32 students beginning in Fall 2013 compared to an initial enrollment of 6 students beginning in Fall 2010 at the program's inception.

### III. Other Plans for Improvement

**A. AFE Department faculty will apply for grants in their discipline areas.**
AFE Department faculty will apply for campus research and teaching grants in their discipline areas. Also, the VITA grant will be submitted for the upcoming 2012 tax season. Department faculty will also participate in the campus Office of Sponsored Programs activities to pursue available funded grants in accounting, finance, and economics as well as interdisciplinary efforts with other College of Business and campus faculty.

**Established in Cycle:** 2010-2011  
**Implementation Status:** In-Progress  
**Priority:** High  
**Projected Completion Date:** 12/20/2011  
**Responsible Person/Group:** Department Chair  
**Implementation Notes:** 9/25/2013 In 2012-2013 academic year, AFE faculty applied and successfully received multiple grants. Faculty will continue to apply for additional grants in the future.

**B. Provide individualized attention to poorly performing students in AC 211**
Faculty will provide individualized attention to those students who fall below the 70% target on the first exam of the semester in AC 211 (Accounting I). An item analysis on the first exam and possibly subsequent exams will be performed in order to determine what areas trend towards the lowest scoring range and curriculum changes will be made as a result of the analysis.

**Established in Cycle:** 2010-2011  
**Implementation Status:** In-Progress  
**Priority:** High  
**Implementation Description:** (1) Provide attention to students as needed, (2) perform item analysis on exam one to determine weaknesses in the curriculum design and/or delivery  
**Responsible Person/Group:** Department Chair

**C. The Chinese students from Guangdong University of Finance will arrive in August 2011.**
The Chinese students from Guangdong University of Finance (GDUF) will arrive in August 2011. Of 43 students, 25 are in finance and 18 are in accounting. They completed the first two years at their home university and will complete the junior and senior years at UWA. For the finance students, curriculum work is in progress to finalize new finance and economics courses that will be taught in the senior year. For the accounting students, a CPA Review program will be developed for the 2012-13 academic year to prepare the students for the CPA exam. More students from GDUF are expected to transfer to UWA in the 2012-13 academic year.

**Established in Cycle:** 2010-2011  
**Implementation Status:** Finished  
**Priority:** High
D. The MFT exam and the COB exit exam will be administered in the MG 490 course.
The following proposed draft will be presented to the College of Business faculty for
approval in August 2011 to implement for December 2011 and future graduating seniors:
Graduating seniors will continue to take the MFT as part of graduation requirements. If the
student does not earn at least a score of 138 on the MFT exam, he/she must take a College of
Business exit exam that is a comprehensive coverage of the Business Professional
Component (BPC) of the BBA degree requirements. Overall and sub scores with MFT will
be reported for each graduating senior to determine strengths and weaknesses with assessing
how to improve student learning in the BPC and in the major. The MFT exam and the COB
exit exam will be administered in the MG 490 Strategic Management course in the fall
semester for December graduates and in the spring semester for May and August graduates.

Established in Cycle: 2010-2011
Implementation Status: In-Progress
Priority: High
Projected Completion Date: 08/29/2011
Responsible Person/Group: Department Chair

E. AC 211 students will continue to be monitored after Test 1 is given.
The students in AC 211, as well as in AC 212, will continue to be monitored in upcoming
semesters, particularly after Test 1 is given. Students who earned grades of D and F on Test
1 will be asked to meet with the professor to discuss how to improve their performance.
Tutoring sessions will also be available through Student Support Services and the Athletics
Department. Students will periodically meet with the professor during the semester.
Established in Cycle: 2011-2012
Implementation Status: Planned
Priority: High
Implementation Description: Monitoring of AC 211 students
Projected Completion Date: 05/11/2013
Responsible Person/Group: Department Chair and AC 211 Professor
Implementation Notes:
9/25/2013 This action plan is covered under the action plan "AC 211 students will continue
to be monitored after Test 1 is given."

F. Install finance computer lab
Install finance computer lab in Wallace Hall, 2nd floor
Established in Cycle: 2011-2012
Implementation Status: Finished
Priority: High
Implementation Description: Computer stations and table/chair furniture
Projected Completion Date: 09/29/2011
Responsible Person/Group: Dr. Mitzi Green Dr. Wayne Bedford Dr. Ken Tucker
Budget Amount Requested: $25,000.00 (recurring)

G. The 2011-2012 MFT exam scores will be reviewed in the MG 490 course.
The results of the 2011-2012 MFT exam scores will be reviewed by the College of Business
faculty in August 2012. During the 2011-2012 academic year, a COB faculty committee
surveyed several regional universities to gather information about their experiences with the
MFT exam including students' preparation and resulting scores. The survey results were
reported to the faculty at the March 2012 Assessment Day meeting. Further action will be
decided in August 2012 as to implementing the following proposal that was presented to the
faculty in the 2011-2012 year: Graduating seniors will continue to take the MFT as part of
graduation requirements. If the student does not earn at least a score of 138 on the MFT
exam, he/she must take a College of Business exit exam that is a comprehensive coverage of the Business Professional Component (BPC) of the BBA degree requirements. Overall and sub scores with the MFT exam will be reported for each graduating senior to determine strengths and weaknesses with assessing how to improve student learning in the BPC and in the major. The MFT exam and the COB exit exam will be administered in the MG 490 Strategic Management course in the fall semester for the December graduates and in the spring semester for the May and August graduates.

**Established in Cycle:** 2011-2012  
**Implementation Status:** Finished  
**Priority:** High  
**Implementation Description:** Review of MFT exam scores  
**Projected Completion Date:** 12/01/2012  
**Responsible Person/Group:** Department Chair  
**Implementation Notes:**  
9/25/2013 2011-2012 MFT exam scores were reviewed by faculty. Faculty continues efforts to improve MFT scores.

**H. The MFT exam and the COB exit exam will be administered in the MG 490 course.**

The following draft proposed in 2011-2012 will be reconsidered in the August 2012 COB faculty meeting to implement for December 2012 and future graduating seniors: Graduating seniors will continue to take the MFT as part of graduation requirements. If the student does not earn at least a score of 138 on the MFT exam, he/she must take a College of Business exit exam that is a comprehensive coverage of the Business Professional Component (BPC) of the BBA degree requirements. Overall and sub scores with MFT will be reported for each graduating senior to determine strengths and weaknesses with assessing how to improve student learning in the BPC and in the major. The MFT exam and the COB exit exam will be administered in the MG 490 Strategic Management course in the fall semester for December graduates and in the spring semester for May and August graduates.

**Established in Cycle:** 2011-2012  
**Implementation Status:** Planned  
**Priority:** High  
**Implementation Description:** MFT Exam and COB Exit Exam  
**Projected Completion Date:** 05/11/2013  
**Responsible Person/Group:** COB Faculty  
**Implementation Notes:**  
9/25/2013 This action plan is covered under the action plan "The MFT exam and the COB exit exam will be administered in the MG 490 course."

**I. The number of internships will continue to be increased.**

Efforts are underway to increase internships in the local area for fall, spring, and summer internships. Also, internship opportunities are being explored in larger metropolitan areas, particularly for summer internships. All qualified students are encouraged to complete internships prior to graduation with the possibility of internships post-graduation. Contacts are being made with healthcare organizations, city governments, county governments, nonprofit organizations, manufacturing businesses, service companies, and other entities.

**Established in Cycle:** 2011-2012  
**Implementation Status:** In-Progress  
**Priority:** High  
**Projected Completion Date:** 03/11/2013  
**Responsible Person/Group:** Department Chair  
**Implementation Notes:**  
9/25/2013 Department chair is continuously working to inform students of possible internships.

**J. The second class of Chinese students from Guangdong University of Finance and Dalian**
University will arrive in August 2012.
The second class of approximately 38 Chinese students from Guangdong University of Finance (GDUF) and Dalian University of Technology will arrive in August 2012 in finance and accounting. The first class of 43 GDUF students started last year in August 2011 and will receive dual degrees from GDUF and UWA pending completion of all graduation requirements in May 2013. The Chinese students completed the first two years at their home university and will complete the junior and senior years at UWA. For the finance majors, new courses will be offered in finance and economics starting in Fall 2012 as part of the proposed new finance major pending approval from the Alabama Commission on Higher Education (ACHE). For the accounting majors, a Certified Public Accountants (CPA) Review program will be started in Fall 2012 and will continue in Spring 2013 for the first class of GDUF students who will be seniors next year.

Established in Cycle: 2011-2012
Implementation Status: Finished
Priority: High
Implementation Description: Degree programs for Chinese students
Projected Completion Date: 05/11/2013
Responsible Person/Group: Dr. Mitzi Green
Implementation Notes: 9/25/2013 The second cohort of Chinese students arrived at UWA in August 2012.

K. Develop additional Wallace Hall computer lab for finance majors
Pending projected enrollment for GDUF students and other prospective international students, an additional computer lab is needed in the 2nd floor of Wallace Hall for finance majors.
Established in Cycle: 2012-2013
Implementation Status: Finished
Priority: High
Implementation Description: Pending finalized enrollment figures, computers, printer(s), desks, chairs, software, and other necessary lab components will be purchased and installed.
Projected Completion Date: 05/31/2012
Responsible Person/Group: Dr. Mitzi Green
Additional Resources Requested: Estimated $50,000 to purchase 20 computers, desks, and chairs; printer(s); finance related software; other necessary lab components
Budget Amount Requested: $50,000.00 (recurring)
Implementation Notes:
9/25/2013 Wallace Hall computer lab for finance majors is complete.

L. Equipment and supplies for new adjunct faculty
Equipment and supplies for new faculty
Established in Cycle: 2012-2013
Implementation Status: Finished
Priority: High
Implementation Description: Purchase computer, printer and other supplies when new adjunct faculty hired ($2000)
Responsible Person/Group: Dr. Green
Budget Amount Requested: $2,000.00 (recurring)
Implementation Notes:
9/25/2013 Equipment and supplies for new adjunct faculty were purchased.

M. Equipment and Supplies for New Faculty
Purchase new equipment (computer, printer, etc) and supplies for newly hired faculty ($2,000 per faculty)
Established in Cycle: 2012-2013
Implementation Status: Finished
Priority:  High
Implementation Description:  Purchase equipment and supplies
Projected Completion Date:  08/08/2012
Responsible Person/Group:  Dr. Green
Additional Resources Requested:  None
Budget Amount Requested:  $2,000.00 (recurring)
Implementation Notes:
9/25/2013  Equipment and supplies for new faculty were purchased.

N. Hire adjunct finance/econ faculty
Will provide additional finance/econ faculty staffing for online and campus courses; will reduce overload issues for SACS and ACBSP accreditation purposes with full-time faculty
$4,000 per course x 2 courses = $8,000 x 2 semesters = $16,000
Established in Cycle:  2012-2013
Implementation Status:  Finished
Priority:  High
Projected Completion Date:  09/29/2012
Responsible Person/Group:  Mitzi Green, Accounting, Finance, and Economics Department
Budget Amount Requested:  $16,000.00 (recurring)
Implementation Notes:
9/25/2013  Adjunct finance and economics faculty were hired.

O. Hire one full-time Finance/Economics Professor
Will provide the adequate and necessary faculty staffing in anticipation of the increased sizes of finance/economics courses and accounting courses due to the estimated 50 GDUF students coming in each of the next 2 years; anticipated enrollment in 2012-13--100 students (50 4th year students and 50 3rd year students); if additional course sections are needed, more faculty will be needed,
$88,900 depending on market salary of position
Established in Cycle:  2012-2013
Implementation Status:  Finished
Priority:  High
Projected Completion Date:  09/29/2012
Responsible Person/Group:  Mitzi Green, Accounting, Finance, and Economics Department
Additional Resources Requested:  Assuming $70,000 salaries for each position, the fringe benefits will be $18,900 (27%).
Budget Amount Requested:  $88,900.00 (recurring)
Implementation Notes:
9/25/2013  One full-time Finance/Economics professor was hired.

P. Purchase computer software for Finance Lab
Will allow for upgrading software, enhancing teaching methods for finance/economics courses, and providing more learning resource opportunities for the GDUF and UWA students in the finance/economics courses.
Established in Cycle:  2012-2013
Implementation Status:  Finished
Priority:  High
Projected Completion Date:  09/29/2012
Responsible Person/Group:  Mitzi Green, Department of Accounting, Finance, and Economics
Budget Amount Requested:  $10,000.00 (recurring)
Implementation Notes:
9/25/2013  New computer software for Finance Lab was purchased.
Q. Purchase two SmartBoards and four white boards for two Wallace Hall classrooms
Will upgrade two Wallace Hall 2nd floor classrooms to enhance the technology with delivering the courses;
2 SmartBoards (2@$1,600 each), $3,200 and 4-4x4 white boards for two Wallace Hall classrooms (4@$200 each), $800
Established in Cycle: 2012-2013
Implementation Status: Finished
Priority: High
Projected Completion Date: 09/29/2012
Responsible Person/Group: Mitzi Green, Accounting, Finance, and Economics Department
Budget Amount Requested: $4,000.00 (recurring)
Implementation Notes:
9/25/2013 Two SmartBoards and four white boards for two Wallace Hall classrooms were

IV. Analysis Questions and Analysis Answers

A. What specific strengths did your assessments show? (Strengths)
The AFE Department assessments related to academic improvement show that faculty continued to fully participate in curriculum mapping in 2012-2013. Based on the 2012-2013 faculty service reports, research, professional development, and institutional service activities were accomplished. Local area and regional companies/organizations continued to support internships, community service projects, career fairs, and other related student-oriented activities. Several alumni returned to campus at various times to serve as guest speakers and to attend College of Business and campus activities. Continued attention was given to low achieving students in the first year accounting and economics courses. The new finance major was approved in 2012, and the first class of finance students graduated in May 2013. Notably, a significant number of the finance and accounting seniors were accepted to graduate school programs upon UWA graduation. They performed well on the GMAT exam.

The AFE Department assessments tied to student learning outcomes show that AFE students overall continued to be adequately prepared and were able to satisfactorily meet requirements in course assignments related to groups/teams, legal/ethical, international, and simulated business situations. In these course assignments, the student learning outcomes were met.

B. What specific weaknesses or challenges did your assessments show? (Weaknesses)
The assessments continue to show that graduating students are not achieving the benchmark category scores with the MFT exam. College of Business students show gradual improvement with preparing for the exam that is given in the graduating semester.

Related to student learning outcomes, assessment continues to show that students are weak in course assignments with quantitative analysis and writing skills; however, gradual improvement is noted as indicated with the results of the College of Business course assessment reports in the Documents Management section.

C. What plans were implemented?
The plans for the arrival of the second class of Chinese students in Fall 2012 were accomplished. Also, plans for the arrival of the third class of Chinese students in Fall 2013 were developed.

The plans for the graduation of the first class of Chinese students in the new finance degree in May 2013 were accomplished.
The plans to require accounting and finance seniors to complete portfolios or to complete the independent study course were accomplished.

The plans to provide more academic assistance to low-performing students were accomplished with faculty assistance and campus tutoring programs with the Athletics Department and Student Support Services.

The plans to expand the use of learning resources, notably Cengage and Aplia, were accomplished.

The plans to continually fund the VITA program via a grant were accomplished.

The plans to update the accounting technology via computer software were accomplished in AC 315, Computer-Based Accounting.

The plans to hire additional AFE Department faculty were accomplished with the employment of Dr. Uchenna Akpom and Anna Cai in Spring 2013, effective Fall 2013.

The plans to develop a new finance lab for Fall 2013 were underway and nearing completion with the purchase of Morningstar and Stocktrak in Summer 2013.

D. What plans were not implemented?
Efforts to improve students' category scores in accounting, finance, and economics on the MFT exam were not accomplished; however, gradual improvements were made as indicated in the 2012-2013 MFT score reports. Continued efforts are underway to address the lower scores with additional review materials to be offered to students as they review for the MFT.

E. How will assessment results be used for continuous improvement?
The assessment results are shared with all College of Business faculty at the Assessment Day meetings scheduled each October and March. Also, departmental meetings are held to address particular assessment issues. With continued curriculum mapping results, faculty will strengthen teaching in course assignments that students earn weak grades. Faculty members are actively engaged in improving teaching methods and exploring new textbook products that enhance students' academic performance. The AFE Department works with other College of Business departments to adhere to the business accreditation requirements of the ACBSP as well as the SACS accreditation requirements.

V. Annual Report Section Responses

A. Key Achievements
The Chinese students who arrived in August 2011 graduated with accounting and finance degrees in May 2013. An estimated 75% of these students were accepted to graduate school programs in Fall 2013. The Chinese students who arrived in August 2012 completed their junior year as accounting and finance majors in May 2013. The arrival of the third class of Chinese students in August 2013 is accomplished. The online accounting degree enrollment steadily increased from the program's inception in Fall 2010. Fall 2010 enrollment: 6 students; Fall 2013 enrollment: 32 students.

B. Faculty Achievements
Faculty service reports for Adam Cai, Kristy Doggette-Chapman, Mitzi Green, Joo Lee, and Sharon Stipe are attached in the Documents Management section.

C. Public/Community Service
The Volunteer Income Tax Assistance (VITA) program received a continued grant for 2012-2013 from Impact Alabama and the Internal Revenue Service. The grant was awarded to fund
the VITA program which provides free income tax assistance and preparation to the UWA and west Alabama community.
Planning and Assessment Approval

Department or Division: Accounting, Finance, and Economics
Chair or Director: Dr. Mitzi Green
Dean or Vice President: Dr. Ken Tucker

<table>
<thead>
<tr>
<th>ANNUAL PLAN</th>
<th>Approved</th>
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<tr>
<td><strong>Goals</strong></td>
<td>YES</td>
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<td>Goals are broad statements describing what the unit wants to accomplish. Goals relate to both the unit's mission and the University's mission. The goal(s) is stated as the University goal(s) a unit is attempting to meet.</td>
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| **Outcomes/Objectives** | YES |         |
| Outcomes and objectives are statements that describe in some detail what the unit plans to accomplish. Outcomes/objectives are associated with all applicable goals, strategic plans, standards, and institutional priorities. | YES |         |
| NO |         |

Objectives are active-verb descriptions of specific points or tasks the unit will accomplish or reach. Outcomes are active-verb descriptions of a desired end result related to student learning and the unit's mission. | YES |         |
| NO |         |

| **Measures** | YES |         |
| Measures are statements to judge success in achieving the stated outcome or objective. Measures contain information on the type of evidence and assessment tool that a unit will use to verify if stated outcome/objective has been met. | YES |         |
| NO |         |

| **Achievement Targets** | YES |         |
| Achievement targets are the thresholds that the measures must meet for the unit to determine that it has been successful in meeting its specified outcomes/objectives. Achievement targets are measurable statements. | YES |         |
| NO |         |
### Findings
Findings are indications whether an outcome/objective was met or not. Findings are put into the system under each achievement target. Findings include an interpretation of results, possible uses of results, reflection on problems encountered, indicated improvements/changes and strengths or weakness.

Approved: **YES**

### Action Plans
Action plans are detailed plans created by the unit to meet an outcome/objective that was only partially met or not met or to make improvement to those outcomes/objectives that were met but still need some strengthening. The plan includes a projected completion date, implementation description, responsible person(s)/group, resources required, and budget amount (if applicable). Action plans created in previous cycles have been updated with implementation notes.

Approved: **YES**

### Annual Report
The Annual Report section contains information on key achievements, faculty and/or staff achievements, and community/public.

Approved: **YES**

### Analysis Report
The unit has reflected on and created narratives for each of the following areas: specific strengths and progress made on outcomes/objectives, specific weaknesses or challenges, plans that were and were not implemented, and how assessment results will be used for continuous improvement.

Approved: **YES**

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<tr>
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Approved by: [Signature of Dean or Vice President]

Date: 10-18-13

Received by OIE: [Signature of Coordinator of Planning and Assessment]

Date: 10-24-13