

**Bachelor of Business Administration in Finance - Five-Year Review
2001-2005**

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Department: Richards College of Business – Department of Accounting and Finance

Degree Program: Bachelor of Business Administration (BBA) in Finance

I. Department Mission / Vision Statement

The B.B.A. program in finance provides students with a high-quality liberal arts based educational foundation to either secure entry level financial management positions in local, regional, or national organizations or to continue studies at the masters level.

II. Department Statement of Goals, Process to Assess These Goals, and Assessment Results

In accordance with the mission and needs of the BBA in Finance, the following goals have been of primary concern during the period of assessment.

- 1) attract and retain quality students
- 2) recruit well-qualified faculty
- 3) maintain faculty qualifications
- 4) provide students with an up-to-date curriculum

The above goals have been met and assessed as follows:

- 1) Students are admitted in accordance with the guidelines of the University of West Georgia and the Richards College of Business. The number of students enrolled in the finance program has been relatively steady over the last five years, with a slight decrease in the total number of students in the last three years. The number of finance majors, pre-majors and students in total is given in the table below.

Number of Finance Majors and Pre-Majors – Fall Semester					
	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Finance Majors	69	71	62	83	69
Finance Pre- Majors	65	62	55	41	47
Total	134	133	117	124	116

The number of finance graduates per year has been relatively stable over the five-year period. The number of graduates for the last five years is given in the following table.

Number of Finance Graduates					
	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Graduates	33	32	39	28	33

- 2) In 2001, the finance faculty consisted of two full-time tenure-track members and one adjunct professor. Dr. Charles Hodges joined the faculty in 2002 with excellent qualifications. The current finance faculty consists of three tenure track positions, filled by Dr. Ron Best, Dr. Jim Yoder, and Dr. Charles Hodges.
- 3) Faculty qualifications must be maintained. All of the finance faculty members were actively involved in attendance at academic and professional workshops for the purpose of development of teaching skills as well as keeping abreast of changes in their respective disciplines and areas of specialty. The faculty members were also prolific in research and publication, with all being involved in publication of multiple refereed journal articles. This is further discussed in section VII. (Faculty/Staff Productivity).
- 4) All of the members of the finance faculty are actively involved in research and publication, which enables them to stay on the cutting edge of their discipline and to keep the content of their courses current.

III. Department Statement of Curriculum Learning Outcomes, Processes to Assess These outcomes, and Assessment Results for each Degree Program

The B.B.A. programs provide students with a high-quality business education based on a solid liberal arts foundation so they can secure entry-level positions in organizations and/or pursue graduate studies.

To accomplish this mission, the faculty members are committed to educate students, who, upon graduation, will

1. communicate effectively in oral presentations and in writing.
2. apply basic quantitative skills to business problems.
3. acquire basic skills in information and business technology.
4. possess a basic knowledge of accounting, economics, finance, the legal environment of business, management, and marketing.
5. recognize how ethical decision making and globalization affect organizations.
6. utilize general and management-specific knowledge and skills in the analysis of business and economic problems.

Finance-Specific B.B.A. Learning Goals

7. understand in detail financial principles, institutions and financial management concepts in such areas as banking, insurance, corporate finance, personal finance, and real estate.
8. be able to apply these principles to financial planning and investments.
9. be able to conduct descriptive research pertinent to financial and business issues and problems.
10. have a sense of teamwork and professionalism, along with better developed interpersonal and leadership skills.
11. have an appreciation of the critical importance to the financial management process of lifelong learning as it relates to technology, business processes and systems, and understanding a firm's customers and competition.

An exit examination is administered to all finance majors. Results of the test are discussed in a departmental meeting and changes in course content or methodology are undertaken when deemed appropriate.

A portfolio is also maintained for each student. Professors collect written and computer assignments to be placed in the portfolio. A Portfolio Review Committee assesses the portfolios and prepares a report stating whether the attainment of goals regarding writing and technology are supported by documentation in the portfolios.

In addition, exit interviews with each graduating finance student are conducted by the department chair. This gives students the opportunity to comment about whether they think the program is attaining its goals and objectives and it gives the department chair an opportunity to get input regarding general student satisfaction with the program.

IV. General Statement of Department Condition

The BBA program in Finance is in excellent condition. The curriculum content is up to date; the faculty members are well qualified; the students express satisfaction with the program; and graduates of the program are successful in finding employment.

The strengths of the finance program are:

- The program has a well-structured and up-to-date curriculum.
- The program offers a personalized environment with relatively small class sizes.
- The faculty members are well qualified. All finance courses are taught by full-time faculty with terminal degrees.
- Most of the finance classes are offered in the evening at least one time per year. (Some electives may not be offered in the evening.) This allows students who have full-time employment to complete the program on a part-time basis.
- The program is relatively affordable.
- The geographic location allows for the program to serve the west Georgia and east Alabama areas while also drawing students from the Atlanta area.
- There is a strong job market in finance.

Weaknesses of the program are:

- The small size of the faculty does not allow for the offering of multiple sections of the same upper-level course in a given semester as is the case at large universities. Thus, students have less choice when scheduling classes and careful planning and advisement is required for students to stay on schedule for graduation.
- When a faculty member becomes ill or is otherwise unexpectedly unavailable, coverage of classes is difficult because expertise in a given area is often confined to a single faculty member. Schedule conflicts may also prevent coverage of courses by remaining faculty members.

Opportunities available to the program are:

- The geographic location allows for the program to serve the west Georgia and east Alabama areas while also drawing students from the Atlanta area. This provides opportunity for future growth in the program.
- The finance profession offers a number of career choices and the job market in finance is strong, which can provide for growth in the program.
- Development of an area of specialization in finance would enhance the attractiveness of the program from the viewpoints of both students and hiring firms.

Threats to the program are:

- Institutions in the geographic area seek to expand and as they do there is the threat of the loss of students to these institutions.
- There is the threat of competition from universities which may offer entire undergraduate programs online.

V. Departmental Achievements

Departmental achievements are addressed indirectly in sections IV (General Statement of Department Condition), VI (Student Achievements), VII (Faculty/Staff Productivity), and VIII (Grants/Awards). A departmental achievement (in conjunction with the Department of Economics) not mentioned in these sections is the International Finance and Economics Program.

The 17th International Finance and Economics Program will be offered this summer. The program includes 13 days in Carrollton (UWG campus), 7 days in New York, and 22 days in London. Classroom learning experiences, lectures, and site visits introduce students to the intricacies of international business. At the various locations, students visit banks, commercial exchanges, and other financial institutions, and hear lectures from the program directors and guests from the professional community. The International program is highly regarded by participants, and it attracts students from the University of West Georgia, as well as other universities such as the University of Georgia and Florida Gulf Coast University.

VI. Student Achievements

Graduates are employed in various careers in finance. Examples include Robert Duvall, who is a Credit Analyst at the Bank of Madison; Brian Neff, who is a Financial Advisor for American Express; and Amber Shaw, who is in Commercial Lending at Regents Bank. Amber Aiken, who is currently majoring in both Economics and Finance with an overall 4.0 grade point average, was selected as one of the commencement speakers for graduation ceremony in the fall semester of 2005.

VII. Faculty/Staff Productivity

The full-time finance faculty in 2001 consisted of Dr. Ron Best and Dr. Jim Yoder. Dr. Charles Hodges joined the faculty in the academic year ending in 2002 and there has been no change in the makeup of the faculty since then. The finance faculty members have an impressive record of teaching, research, professional development activities, and service activities during the five year period of review.

All finance faculty members consistently rank well on student evaluations, having an average score above four on a five point scale. Exit interviews of graduating students indicate satisfaction with the teaching and with the structure of the courses.

All faculty members have had one or more peer-reviewed publications each year. Including co-authored peer-reviewed publications, finance faculty had six publications in 2001, including four by Dr. Yoder; six in 2002; ten in 2003, including six by Dr. Hodges; five in 2004; and nine in 2005, including four each by Drs. Best and Hodges. Thus, the finance faculty produced thirty-six articles over the five-year period. All three of the finance faculty members produce articles in some high quality finance journals and have had their research results cited in several magazine and newspaper articles, including the Wall Street Journal. Research awards received by the Finance faculty members are discussed in section VIII.

All finance faculty members have multiple presentations at academic and professional meetings during the past five years and have served as reviewers for periodicals or books. All faculty members obtain at least forty hours of professional development each year.

All faculty members have been involved in institutional service, either serving as members or as chairs of numerous Departmental, College and University committees. Also, Dr. Best has been actively involved in the administration of the International Finance and Economics Program. Dr. Yoder studied for and passed the examination to become a Certified Financial Analyst. Dr. Hodges served as an Advisor for the Little Children of the World organization.

VIII. Grants / Awards

Dr. Eugene Poindexter was selected as the Student Government Association Instructor of the Year from the Richards College of Business in 2001. Dr. Jim Yoder received research awards from the Graduate School and the Richards College of Business in 2002. Dr. Charles Hodges received research awards from the Graduate School and the Richards College of Business in 2003. Dr. Ron Best received a “Best Paper” award at the 2003 International Business and Economics Research Conference. Dr. Best also received the RCOB Sponsored Research Award in 2003. Dr. Jim Yoder received a Richards College of Business Teaching Award in 2004 and Dr. Ron Best received an RCOB Research Award in 2005.

IX. New Degree Programs or Deletions

Not Applicable

X. New Departments or other New Unit; Also any restructuring of these

Not Applicable

XI. Accreditation or Similar Distinction or Renewal

All programs of the Richards College of Business are accredited by the Association to Advance Collegiate Schools of Business (AACSB). A reaccreditation visit by AACSB representatives is scheduled for the fall of 2006.

XII. Other Awards, Distinctions, and Achievements

These items are listed throughout.

XIII. Cost Efficiency

Information for this area will be provided by Institutional Research and Planning.

XIV. Action Plan based on this Self-Study

The plan for the BBA in Finance program is based on the concept of continuous improvement. All areas in which the program operates and excels must be maintained and improved.

- 1) We must continue to maintain and develop relationships with the business community. The department has good relationships with the business community, and the finance program and the business community have mutual interests. Relationships are developed through attendance of professional meetings and other activities.
- 2) We must continue to maintain an up-to-date curriculum. Faculty members must keep current through attending academic and professional conventions and workshops, as well as through research and publication. The next step is to translate the up-to-date knowledge of the faculty members to the curriculum. This is something in which the department excels and the expectation is for this to continue.

- 3) We must continue to develop and improve assessment procedures. The department has long had a system of well-defined and developed assessment procedures. Recently, the AACSB has redefined the requirements for assessment and new procedures need to be implemented and refined over a period of years through a process of continuous improvement. Thus, this will be an ongoing process over the next several years.
- 4) We must maintain and/or increase enrollments. Threats to enrollments were addressed in item IV. The department must be vigilant with regard to maintaining and increasing enrollments.

XV. Critique by the Dean of College

The BBA in Finance is a strong program within the RCOB. A key strength of the program is the dedicated faculty and staff. Department faculty have a reputation as strong researchers and excellent teachers. Accreditation of business programs by AACSB International provides evidence of the quality faculty and programs. Reputation is essential in recruiting new students, and we continue to build this strength.

Though the RCOB has only three finance faculty, the department is adequately staffed. During AY 2004-05, finance faculty taught an average of 660 SCHs each. This compares very favorably with an average of 929 for the RCOB, and is, in fact, the least SCHs taught per faculty in any department of the RCOB. All of the finance faculty are tenured, leading to stability in the department.

Projected growth in the Atlanta region will provide opportunity for growth in all BBA programs, and finance should benefit from that growth. A final factor in future growth of the BBA in finance is the ability to promote the program. The program has not been heavily promoted during the last three years; however, the new department chair (beginning Fall 2006) should be able to devote more time to marketing the program and building relationships with businesses.

XVI. Critique By Program Review Advisory Committee

XVII. Critique by VPAA