**BSBA AY 2015-2016 Assessment**

***Phase 1: Assessment Plan***

**Learning Outcome assessed:**

**BSBA Learning Outcome 5: Accounting**Attain financial literacy in the understanding and interpretation of financial statements of organizations.

**Assessment Method:**

Selected conceptual and quantitative question on final exam.

**Targeted performance, based on rubrics:**

80% meet expectations

**Evaluation Process:**

Students were given a short answer/essay question progress quiz. An independent evaluator selected 10 questions off the quiz to assess the learning outcome.

**Rubric:**

|  |  |  |  |
| --- | --- | --- | --- |
| Traits | Good | Average | Poor |
| Identify main accounting equation | Know the basic equation, and correctly identify assets, liabilities and Stockholders’ Equity | Know the basic equation, with some mistakes in identifying assets, liabilities and Stockholders’ Equity | Unable to state the main accounting equation, and/or major flaws in identifying assets, liabilities and Stockholders’ Equity |
| Understand double-entry accounting system | Properly record economic transactions using journal entries and t-accounts | Minor error(s) in preparing journal entries and t-accounts | Major error(s) in using accounts names and debits and credits in journal entries and in t-accounts |
| Prepare four main financial statements | Correctly identify and prepare Balance Sheet, Income Statement, Statement of Retained Earnings and Statement of Cash Flow. Understand how these statements are interrelated. | Minor mistake(s) or misclassification(s) in preparing Balance Sheet, Income Statement, Statement of Retained Earnings and Statement of Cash Flow. Understanding some, but not all relationships between these statements. | Major mistake(s) and misclassification(s) in preparing Balance Sheet, Income Statement, Statement of Retained Earnings and Statement of Cash Flow. Unable to explain how these statements are inter-related. |

**Course where learning outcome was assessed:**

BUS 201 s1, Principles of Financial Accounting

**Evaluator(s):**

Dr. Tatiana Fedyk

***Phase 2: Results Assessment and Planned Action***

**Results:**

**EMBA 201 Results**

**Each question is graded by one of the 3 rubrics.**

**The following table shows the percentage of responses falling in each of the 3 rubric categories for each rubric.**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Responses meeting rubric standard | Exceeds Expectations | Meets Expectations | Unprepared |  | % Responses Meeting or Exceeding Expectations |
|  |  |  |  |
| Main Account Equation | 59% | 11% | 30% |  | 70% |
| Double Entry Accounting | 83% | 15% | 2% |  | 98% |
| Main Financial Statements | 64% | 16% | 21% |  | 79% |

**Action:**

It was determined that further revision of LO5 is needed to make it more clear and focused (i.e., a term “financing literacy” to be replaced with a more specific “accounting concepts and principles” term; also a main focus will be defined as preparing and analyzing financial statements).

The determined weakness of the current assessment: it was not performed in a uniform way in all available sections. For next assessment, use a sufficient set of uniform questions to test LO5 among every student involved in the program.

To further differentiate level of problems that students face, and asses qualitative and quantitate aspects of the subject, it would be beneficial to include both, conceptual and quantitative questions for each rubric.

Data shows us that “Main account equation” needs to be reinforced throughout the course. The accounting department is very involved in creating fresh assessment tools for AY 165/16 and we plan to reassess this outcome in AY 16/17.

***Phase 3: Closing the Loop***

*To be filed the year after the results assessment.*

**Change Assessment**  
Discuss how the actions taken in Phase 2 were assessed, and the results of that assessment

**Addendum: BUS 201 Final Exam Questions**











