Executive Summary

Assurance of Learning for the Business Administration program is conducted through the core curriculum, a set of 13 courses (50 student credit hours) covering the full range of business disciplines (accounting, economics, finance, management, marketing, MIS, etc.) The program has nine learning goals, each with three or more objectives (See Appendix 1). Each year, the Core Curriculum Assurance of Learning Oversight Committee reviews the previous year’s assessment results to determine which goals to target for the coming year. These goals are then assessed via both the Senior Assessment Exam and course-embedded assessment. Based on the results of the assessments from 2006-07, this year the committee identified as target goals Goal 6 (also a target goal the year before) and Goal 7. Below is a summary of the results of the assessment of those goals, followed by a discussion of the assessment of non-target goals and a discussion of “closing the loop” from the assessments in 2006-07.

Core Curriculum Senior Assessment Exam. This year’s Core Curriculum Senior Assessment Exam was administered on Assessment Day to all students enrolled in the core curriculum capstone course, BUS 465 Business Policy in spring semester 2008. Students majoring in Accounting were waived from the Core Curriculum Senior Assessment Exam, and instead sat for the Accounting Senior Assessment Exam which was administered at the same time. One hundred and twenty six students sat for the Core Curriculum Senior Assessment Exam, 100 taking the paper-based test and 26 the online version.

Target Goals for 2007-2008

For the 2007-2008 Academic Year, Goals 6 and 7 were selected as target goals. Each objective of each of the two goals was assessed in two ways: through course-embedded assessment in multiple sections of eleven courses and through the Senior Assessment Exam. Results, described in more detail below, show a significant difference between student performance on course-embedded assessment and performance on the Senior Assessment Exam. Assuming a pass rate of 70% or higher as “satisfactory program performance,” course-embedded assessment of the 10 objectives associated with Goals 6 and 7 shows that students are meeting our target level of performance. However, performance on the Senior Assessment Exam on the same 10 objectives shows a pass rate on several objectives below our target of 70%:
On course-embedded assessment, student performance on eight of the ten objectives meets or exceeds our goal of a 70% pass rate. On the Senior Assessment Exam, students meet the 70% pass rate on only two of the ten objectives. A variety of factors could account for this:

- **Currency**: While taking courses in the topic assessed, students have current knowledge and focus on that content; after they have completed the course, they begin to forget what they had been learning while in the class.
- **Context**: While taking a course, students are focused on the content being learned. Sitting for an assessment exam, however, presents a more abstract, ill-defined context, and performance reflects that fuzzier focus.
- **Preparation**: Students are likely to prepare for exams in their courses but are less likely to prepare thoroughly for the assessment exam, despite its counting for 10% of their grade in Business Policy.

**Non-target Goals for 2007-2008**

Most, though not all, non-target goals were also assessed in 2007-08, either through the Senior Assessment Exam or through course-embedded assessment administered through selected sections of courses in the core curriculum. As with targeted goals, student performance on course-embedded assessment met or exceeded our goal of 70% pass; that goal was not attained on the Senior Assessment Exam.
Closing the Loop on 2006-07

Following up on the assessment targets of 2006-07 (initiated in 2005-06), faculty made numerous adjustments to their instruction, which are described in Appendix 2. Approaches include discussion of ethical issues in contemporary business; simulations and projects that include a rich international dimension; and the integration across the curriculum of exercises, projects, and simulations that require students to apply the basic skills of accounting and finance. As described below, performance on all three of these goals improved on the 2008 Senior Assessment Exam, though in the case of Goal 6 only partially.

Discussion of Targeted Goals

Goal 6 – Finance and Accounting

Program Goal 6 states:

Our students will be able to understand, analyze and use the accounting/financial information generated by organizations for their stakeholders, and will understand financial theories, analyses and markets.

a) Students will be able to access financial data and use the data to evaluate major financial statements, particularly the income statement and balance sheet.

b) Students will be able to understand, develop and analyze the budget of a company.

c) Students will be able to describe the features of major financial assets and markets.

d) Students will be able to summarize the nature and importance of time value of money concepts and be able to perform basic time value of money (TVM) calculations.
e) Students will be able to explain why and how a firm creates value for its shareholders.

f) Students will be able to explain the relationship between risk and return.

**Results from the Senior Assessment Exam**

The Senior Assessment Exam includes 16 questions related to Goal 6. The table below summarizes the performance of the graduates of 2008 on these questions in the Senior Assessment Exam:

<table>
<thead>
<tr>
<th>Objective</th>
<th>Number of questions</th>
<th>Percent answers correct</th>
<th>Range of % correct across questions</th>
</tr>
</thead>
<tbody>
<tr>
<td>6a</td>
<td>4</td>
<td>50.75</td>
<td>22-75</td>
</tr>
<tr>
<td>6b</td>
<td>3</td>
<td>55</td>
<td>20-82</td>
</tr>
<tr>
<td>6c</td>
<td>4</td>
<td>57</td>
<td>43-75</td>
</tr>
<tr>
<td>6d</td>
<td>2</td>
<td>67</td>
<td>60-75</td>
</tr>
<tr>
<td>6e</td>
<td>1</td>
<td>47</td>
<td>47</td>
</tr>
<tr>
<td>6f</td>
<td>2</td>
<td>87</td>
<td>85-89</td>
</tr>
</tbody>
</table>

Assuming a target of at least 70% correct answers, these results are disappointing, with only one learning objective meeting that target. With the exception of 6f, these results show little change from last year’s assessment, as shown in the table below.

<table>
<thead>
<tr>
<th>Objective</th>
<th>Overall % correct 2008</th>
<th>Overall % correct 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>6a</td>
<td>51</td>
<td>51</td>
</tr>
<tr>
<td>6b</td>
<td>55</td>
<td>61</td>
</tr>
<tr>
<td>6c</td>
<td>57</td>
<td>55</td>
</tr>
<tr>
<td>6d</td>
<td>67</td>
<td>68</td>
</tr>
<tr>
<td>6e</td>
<td>47</td>
<td>42</td>
</tr>
<tr>
<td>6f</td>
<td>87</td>
<td>58</td>
</tr>
</tbody>
</table>

**Results from Course-Embedded Assessment**

Each of these objectives was also assessed through course-embedded assessment.

<table>
<thead>
<tr>
<th>Objective</th>
<th>Course</th>
<th>How assessed</th>
<th>Results</th>
</tr>
</thead>
<tbody>
<tr>
<td>6a</td>
<td>ACC 201 (8 sections)</td>
<td>10 questions on final exam in each section</td>
<td>51% correct answers. Correct answers per question ranged from 6.6% on Q7 to 88% on Q1.</td>
</tr>
<tr>
<td>6b</td>
<td>ACC 212 (3 sections)</td>
<td>2 questions on final exam in each section</td>
<td>83% correct answers</td>
</tr>
<tr>
<td>6c</td>
<td>FIN 343 (4 sections)</td>
<td>Various questions on final exam</td>
<td>91% correct answers.</td>
</tr>
<tr>
<td>6d</td>
<td>ACC 212 (3 sections)</td>
<td>In ACC 212: 3 questions on final exam in each section</td>
<td>ACC 212: 71% correct answers.</td>
</tr>
<tr>
<td></td>
<td>FIN 343 (4 sections)</td>
<td>In FIN 343: Various questions on final exam.</td>
<td>FIN 343: 95% correct answers.</td>
</tr>
<tr>
<td>6e</td>
<td>BUS 465</td>
<td>Short-answer question administered</td>
<td>76% pass rate.</td>
</tr>
</tbody>
</table>
Discussion: In course-embedded assessment, students met or exceeded the 70% pass rate on five of the six objectives in Goal 6, a much higher pass rate than reflected in the results of the assessment exam. It appears that students are learning the content when they need to know it for a course and for an exam in a course, but are not retaining it after completion of the course. This discrepancy between performance on course-embedded assessment and on the assessment exam is discussed below. Faculty will address these results at the beginning of the fall 2008 semester.

Goal 7 – Marketing and the Value Chain

Program Goal 7 states:

*Our students will be able to identify markets for the organization’s goods and services, understand the activities which make up the value chain for those goods and services, and use the appropriate methodologies for ensuring product/service quality and speed to market.*

a) Students will *understand* and be able to *select* the appropriate marketing mix for a given product or service in order to ensure customer value.

b) Students will be able to *analyze* and *evaluate* an organization’s value chain and *formulate* an appropriate value proposition for the organization’s goods/services.

c) Students will be able to *analyze* and *produce* strategic recommendations regarding the organization’s production, service, and distribution systems.

d) Students will *understand* the basic concepts of continuous improvement and quality management and *demonstrate* an ability to apply these concepts to organizational production and distribution systems.

Results from Senior Assessment

The Senior Assessment Exam includes nine questions related to Goal 7. The table below summarizes the performance of the graduates of 2008 on these questions in the Senior Assessment Exam:

<table>
<thead>
<tr>
<th>Objective</th>
<th>Number of questions</th>
<th>Percent correct answers</th>
<th>Range of % correct across questions</th>
</tr>
</thead>
<tbody>
<tr>
<td>7a</td>
<td>2</td>
<td>65</td>
<td>37 – 93</td>
</tr>
<tr>
<td>7b</td>
<td>2</td>
<td>56.5</td>
<td>51 – 62</td>
</tr>
<tr>
<td>7c</td>
<td>2</td>
<td>66</td>
<td>64 – 68</td>
</tr>
<tr>
<td>7d</td>
<td>3</td>
<td>78</td>
<td>75 – 81</td>
</tr>
</tbody>
</table>
Comparison with last year’s Senior Assessment on this year’s targeted goals indicates a significant decline in two areas (Objectives a and b), a significant increase in one area (Objective c), and little change in Objective d.

<table>
<thead>
<tr>
<th>Objective</th>
<th>Overall % correct 2008</th>
<th>Overall % correct 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>7a</td>
<td>65</td>
<td>75</td>
</tr>
<tr>
<td>7b</td>
<td>56.5</td>
<td>63</td>
</tr>
<tr>
<td>7c</td>
<td>66</td>
<td>35</td>
</tr>
<tr>
<td>7d</td>
<td>78</td>
<td>80</td>
</tr>
</tbody>
</table>

**Results from Course-Embedded Assessment**

Each of these objectives was also assessed through course-embedded assessment.

<table>
<thead>
<tr>
<th>Objective</th>
<th>Course</th>
<th>Vehicle used to assess</th>
<th>Results</th>
</tr>
</thead>
<tbody>
<tr>
<td>7a</td>
<td>BUS 311 (3 sections)</td>
<td>One question of the final exam</td>
<td>94% pass rate</td>
</tr>
<tr>
<td>7b</td>
<td>BUS 465 (3 sections)</td>
<td>One question on the final exam</td>
<td>88% pass rate</td>
</tr>
<tr>
<td>7c</td>
<td>BUS 465 (3 sections)</td>
<td>One question on the final exam</td>
<td>65% pass rate</td>
</tr>
<tr>
<td>7d</td>
<td>BUS 326 (2 sections)</td>
<td>Two questions on the final exam in each section</td>
<td>98% pass rate</td>
</tr>
</tbody>
</table>

*Discussion:* As with the results on Goal 6, the results on the Senior Assessment Exam are different from the results of course-embedded assessment. Where students met the 70% target on only one of the four objectives on the assessment exam, they passed three of the four in course-embedded assessment.

Closing the Loop: These results will be presented to the faculty in the fall of 2008. Faculty teams will review these results and decide how to proceed in the 2008-2009 academic year.

**Discussion of 2008 non-target goals**

In addition to assessing target Goals 6 and 7, the LSB assessed several other goals of the core curriculum, to monitor the learning taking place throughout the curriculum. As with the target goals, these goals, too, were assessed via the Senior Assessment Exam and a variety of course-embedded exercises. The course-embedded assessment was administered in courses ranging from the 200-level courses in business communications, management information systems, and the legal environment of business; 300-level courses in the principles of marketing, management, and finance; and the 400-level policy course. The figure below shows the results of course-embedded assessment on non-target goals.
Assuming a pass threshold of 70%, all of the assessments show a satisfactory pass rate.

**Complete results of Senior Assessment Exam 2008**

Looking at the performance of our graduating seniors in the class of 2008 on the full range of goals and objectives assessed in the Senior Assessment Exam, the results are less satisfactory (this chart includes scores on targeted as well as non-targeted goals).

Among the 25 objectives assessed, 10 (40%) show scores at or above the 70% mark set as passing, while 15 (60%) show scores below 70%.

Again, however, a comparison between performance on the assessment exam and course-embedded assessment reflects a difference in performance.
Discussion

Among the 19 objectives assessed in 2007-08 via both the Senior Assessment Exam and course-embedded assessment, 16 (84%) show a pass rate at or above the 70% threshold, 16 via course-embedded assessment, 5 via the Senior Assessment Exam, and 5 through both.

Before concluding with a discussion of “Closing the Loop” from last year, a comparison with Assessment Tests from 2007 and 2008 suggests an encouraging trend:
In 2008, students performed at 70% pass rate on five out of the nine goals, up from two out of nine in 2007. Furthermore, student performance on the assessment exam improved noticeably on Goals 2, 8, and 9; improved slightly on 5, 6, and 7; and slipped slightly on Goal 4. Given the emphasis throughout the LSB on Goals 2, 5, and 6 from assessments the previous two years, the improvement on those goals is gratifying.

Closing the Loop: Acting on Results from 2006-07

As we focused on the assessment of Goals 6 and 7 throughout the 2007-2008 academic year, faculty continued to close the loop on target goals from 2006-07: Goals 2, 5, and 6. Appendix 2 describes the many and wide-ranging pedagogical adjustments that faculty made to their courses to better meet the learning goals. Approaches include discussion of ethical issues in contemporary business; simulations and projects that include a rich international dimension; and the integration across the curriculum of exercises, projects, and simulations that require students to apply the basic skills of accounting and finance.

As discussed above, scores on items testing the concepts in Goals 2, 5, and 6 were slightly higher on the Senior Assessment Exam in 2008 than in 2007. Course-embedded assessment on these goals and their related objectives shows acceptable student performance (average pass rate is at least 70%) on all of the measured objectives except 6a. Our faculty are focusing efforts on all of our learning goals, and student performance on direct measures of assessment indicate that their work is having its intended effect of helping students meet the learning goals for the Business Administration program.
Appendix 1

Business Core Program Goals/Objectives
Accounting/Business Administration Majors

Program Goal 1: Our students will be able to effectively communicate business concepts orally and in writing to organizational stakeholders.

a) Students will be able to analyze their audience and produce written and oral communications suited to that audience.

b) Students will be able to synthesize and report written and oral conclusions in a rational, persuasive manner.

c) Students will create and effectively execute written and oral reports using appropriate analytic tools and presentational software (e.g., SPSS, Microsoft Excel, Microsoft PowerPoint).

d) Students will prepare effective written reports and business correspondence using appropriate language, grammar and sentence structure.

e) Students will utilize the interpersonal communications competencies of empathetic listening, one-on-one oral communication and active listening effectively in small groups.

Program Goal 2: Our students will have an understanding of ethical perspectives, and an ethical and legal framework for decision-making.

a) Students will understand the legal environment of business and their professional duties as responsible business leaders.

b) Students will understand the varied and often conflicting roles which managers must balance in regard to various stakeholders.

c) Students will have the ability to articulate their value systems and beliefs, and accept responsibility for their (ethical) choices.

d) Students will formulate and make responsible decisions in the best interests of their team, organization, community and society.

Program Goal 3: Through active learning and experiential education, our students will acquire business knowledge and develop skills to analyze and solve complex managerial problems.

a) Students will have the ability to reflect on, interpret and appraise their educational experiences.

b) Students will demonstrate business knowledge and organizational skills through experiential education.

c) Students will be able to apply decision-making processes to collect and analyze pertinent data, accurately identify problems, and evaluate information to arrive at appropriate solutions.

d) Students will be able to understand, select and apply appropriate analytical tools (quantitative and qualitative) to solve problems in accounting, economics, marketing, operations, management and organizational behavior, information systems, finance and strategic management.

Program Goal 4: Our students will be able to use information technologies to access, analyze and report business information.
a) Students will be able to use information systems to select, manipulate, and process raw data into meaningful information or knowledge, which is necessary to make business decisions, run business operations, and achieve management efficiency.

b) Students will be able to identify different types of information systems and how these unique systems can help collect and process business information and generate reports for various aspects of business.

c) Students will be able to use software tools for analysis and reporting.

d) Students will be able to analyze the strategic advantage or disadvantage of different business operations and processes based on the IT tools they employ.

**Program Goal 5: Our students will develop an awareness and understanding of the cultural, legal, economic and geo-political forces that impact business operations in a global economy.**

a) Students will have an awareness of contemporary international events, an understanding of the historical forces that led to their emergence, and will be able to explain how these events are influencing global business.

b) Students will know and understand the major cultural, legal, economic and geo-political trends that are influencing the conduct of global business.

c) Students will know and understand basic domestic, international, and host country laws and regulations regarding human rights and other labor related issues.

**Program Goal 6: Our students will be able to understand, analyze and use the accounting/financial information generated by organizations for their stakeholders, and will understand financial theories, analyses and markets.**

a) Students will be able to access financial data and use the data to evaluate major financial statements, particularly the income statement and balance sheet.

b) Students will be able to understand, develop and analyze the budget of a company.

c) Students will be able to describe the features of major financial assets and markets.

d) Students will be able to summarize the nature and importance of time value of money concepts and be able to perform basic time value of money (TVM) calculations.

e) Students will be able to explain why and how a firm creates value for its shareholders.

f) Students will be able to explain the relationship between risk and return.

**Program Goal 7: Our students will be able to identify markets for the organization's goods and services, understand the activities which make up the value chain for those goods and services, and use the appropriate methodologies for ensuring product/service quality and speed to market.**

a) Students will understand and be able to select the appropriate marketing mix for a given product or service in order to ensure customer value.

b) Students will be able to analyze and evaluate an organization's value chain and formulate an appropriate value proposition for the organization's goods/services.

c) Students will be able to analyze and produce strategic recommendations regarding the organization's production, service, and distribution systems.

d) Students will understand the basic concepts of continuous improvement and quality management and demonstrate an ability to apply these concepts to organizational production and distribution systems.
Program Goal 8: Our students will be able to understand how individuals and groups contribute to valued organizational outcomes.

a) Students will be able to identify and describe the contribution of individual differences and diversity to group and team effectiveness.

b) Students will understand and use influence (leadership) processes to achieve group/organization goals.

c) Students will develop and manage high performing work teams.

d) Students will conduct relevant developmental and evaluative performance appraisals and provide developmental peer feedback.

Program Goal 9: Our students will understand the economic forces that impact organizations operating in the global business environment, and will use economic analyses to make business decisions.

a) Students will understand how monetary and fiscal policy is implemented and the effects of policy changes on the business environment.

b) Students will understand the operation of national and international financial markets and how they affect global resource allocation.

c) Students will be able to analyze the economic environment of an organization and use the analysis to make business decisions.

Students will be able to make an economic case for free trade and for international alliances among nations.
Appendix 2
Closing the Loop

Patricia J. Cox. ACC 212: Managerial Accounting

The Business Administration Core Assessment Process recommends that faculty teaching in the Business Core make curricular adjustments in support of program goals 2, 5, and 6. As listed below, I have made the following adjustments in my business core class(es) (ACC212):

- **Program Goal 2**: Our students will have an understanding of ethical perspectives, and an ethical and legal framework for decision-making.
  - Included ethical questions in ACC 212 project
  - Discussed ethical code of Institute of Management Accountants in class lecture.
  - Included ethical questions in homework problems.
  - Result: Although I do not have any hard data, I believe the students were made aware of ethical perspectives in decision making. They appeared very able to incorporate this into their problem solving.

- **Program Goal 5**: Our students will develop an awareness and understanding of the cultural, legal, economic and geo-political forces that impact business operations in a global economy.
  - Some international companies were included in group projects.
  - Some discussion of differences between US practices of companies in other countries in class lecture.
  - RESULTS: I probably should have done more in this area. We did very limited discussion of foreign companies. Due to the large amount of material to cover, it was difficult to work into the class. Some groups were able to look at international companies as part of their group project.

- **Program Goal 6**: Our students will be able to understand, analyze and use the accounting/financial information generated by organizations for their stakeholders, and will understand financial theories, analyses and markets.

(If I understand correctly, I believe this applies more to ACC201. I review financial statements at the beginning of the Managerial accounting class, but we do NOT focus on financial theories.)


Creating a Learning Environment

The Business Administration Core Assessment Process recommends that faculty teaching in the Business Core make curricular adjustments in support of program goals 2, 5, and 6. As listed below, I anticipate making the following adjustments in my business core class(es):
• **Program Goal 2**: Our students will have an understanding of ethical perspectives, and an ethical and legal framework for decision-making.
  
  - Students will be encouraged to attend ethics-related lectures by guest speakers and lectures will be discussed in class.
  - Sarbanes-Oxley and its possible implications regarding investment banking and private equity will be discussed.
  - Personal and corporate tax policy and their impact on society will be discussed.

• **Program Goal 5**: Our students will develop an awareness and understanding of the cultural, legal, economic and geo-political forces that impact business operations in a global economy.
  
  - The resources in the Reed Finance Center will be used to acquaint students with International securities markets.
  - Sarbanes-Oxley and its possible implications for international investment banking will be discussed.
  - The importance of foreign exchange and of arbitrage in foreign exchange markets will be highlighted using live data.

• **Program Goal 6**: Our students will be able to understand, analyze and use the accounting/financial information generated by organizations for their stakeholders, and will understand financial theories, analyses and markets.
  
  - Students will download data and other information from data sources like Yahoo Finance and Thompson Financial.
  - Students will gain some understanding the role risk plays in corporate decision making and how financial data is used to measure risk.
  - Students will gain an understanding of how financial markets function by viewing live trading in multiple international and domestic markets.
  - Students will be exposed to how changes in foreign exchange rates can influence a firm’s income statement.

**Wonhi J. Synn. FIN 343: Principles of Finance**

As part of the business administration core assessment process, I had proposed to make some adjustments in FIN343 in support of program goals 2, 5, and 6. For Goal #2, I discussed recent corporate malfeasance in the contexts of agency cost and corporate governance. For Goal #5, I didn’t have opportunities to do much except talking about the implications of weakening US dollars. For Goal #6, the homework manager program allowed me to talk more about ideas and insights behind financial theories and practices, thereby putting more emphasis on interpretation of analysis and understanding of key concepts. Since these were minor adjustments to what I had been doing in the past, I do not have anything significant to report on results of these adjustments.
Christina Benson. BUS 221: The Legal and Regulatory Environment of Business

Program Goal 2: Our students will have an understanding of ethical perspectives, and an ethical and legal framework for decision-making.

(a) Students will understand the legal environment of business and their professional duties as responsible business leaders.
(b) Students will understand the varied and often conflicting roles which managers must balance in regard to various stakeholders.
(c) Students will have the ability to articulate their value systems and beliefs, and accept responsibility for their (ethical) choices.
(d) Students will formulate and make responsible decisions in the best interests of their team, organization, community and society.

Ethics serves as a central theme of the Legal Environment course throughout the entire semester. Specifically, we return time and again to the overarching theme of the cyclical relationship between ethics and legal regulation, with the idea that the pendulum swings towards greater legal regulation of business whenever business and industry is perceived to be in widely violating expected ethical norms.

Our Legal Environment textbook has a chapter introducing business ethics concepts and common frameworks for the ethical decision making process. My own philosophy is that ethics and social responsibility issues are relevant to virtually every subject area we cover in Business Law, and thus I have chosen to infuse ethical principles into each unit of the class using case studies, multimedia and film clips, and current events. We spend two class periods specifically addressing common ethical frameworks, and social responsibility issues in business. We spend significant time on cases, headlines, and hypothetical scenarios in which we actually apply the ethical frameworks. For example, we discuss how McNeil/Johnson & Johnson admirably handled the Tylenol cyanide poisoning crisis in 1982 by promptly recalling the drug, actively pulling it from shelves, and completely redesigning the packaging to be tamper proof. We contrast the Tylenol crisis to Ford’s dismal handling of exploding gas tanks on the Pinto automobile, and the more recent exploding Firestone tires on the Ford Explorer. In addition, we look at a scene from the film “Jaws” in which Chief Brody is being pressured and threatened in regard to his proposal to close the local beaches on 4th of July weekend following a shark attack, and students are asked to consider what are Chief Brody’s options, and to conduct a stakeholder analysis of which groups are likely to be most impacted under each option.

We also spend significant time on corporate responsibility issues, including use of a Case Study by famed strategist Michael Porter focusing on how CSR initiatives can be fully integrated into the core strategy of a company to create competitive advantage and win-win opportunities for the company and society while keeping companies ahead of the curve with respect to regulatory compliance.

Of course, we also cover numerous substantive areas of law, including introducing the key statutes and regulations governing business behavior for each topic. A central theme that is repeated across all of these units is to tie into the macroeconomic theories that students learned in ECO 201, explaining that
legal regulation is needed even though we operate in a “free market”, because markets cannot function with perfect information and efficiency. Therefore, externalities and other market distortions arise, and must be adequately regulated to protect public health, safety and welfare (e.g., creating the need for antitrust, Environment, Employment Law, and other regulatory regimes).

The greatest problem with incorporating the above legal and ethical frameworks into BUS 221 is that we always run out of time when reviewing the cases and materials, and never have sufficient discussion about the nuances of the cases and concepts. From an assessment standpoint, I am also forced to rely heavily on multiple choice objective tests in BUS 221 because it is not humanly possible to grade 199 papers or essays on ethical issues. Thus, the 2 credit hour time constraints make it very challenging to adequately convey the concepts to the students and assess whether they are actually thinking critically about the issues posed. In short, it becomes nearly impossible to balance depth and breadth of subjects covered in the course, since we are forced to cover too few subjects without sufficient depth of engagement in each topic.

Program Goal 5: Our students will develop an awareness and understanding of the cultural, -legal, economic and geo-political forces that impact business operations in a global economy.

(a) Students will have an awareness of contemporary international events, an understanding of the historical forces that led to their emergence, and will be able to explain how these events are influencing global business.

(b) Students will know and understand the major cultural, legal, economic and geo-political trends that are influencing the conduct of global business.

(c) Students will know and understand basic domestic, international, and host country laws and regulations regarding human rights and other labor related issues.

- We have a unit in BUS221 that specifically addresses international trade regulation and introduces a key international institutions, Non-Governmental Organizations, and dispute settlement mechanisms (e.g., WTO, IMF, World Bank, International Chamber of Commerce, UNCITRAL, Convention on the International Sales of Goods, and others). We also briefly address some of the negative social and environmental impacts and other controversies surrounding globalization (e.g., worker displacement, outsourcing, off shoring, sweatshop labor conditions, increasing gaps between rich and poor). This unit includes a contrast of “free trade” and “fair trade” concepts, including a case on Transfair USA’s certification of “Fair Trade” coffee and other products, and other private sector initiatives to address the downside of globalization.

- The global economy has been my own professional area of expertise and focus since 1997, and this is a subject very close to my heart in which I am particularly interested. I am disappointed that our students get only a bare bones “tip of the iceberg” introduction to these issues, especially given that this is a stated Program Goal.
BUS221 would be an excellent platform for successfully meeting the objectives stated under Program Goal 5, but we simply do not have adequate time to cover these subjects under the current 2 credit hour format. Instead, we are left with only 2 sessions of 55 minutes each (110 minutes) to cover ALL of the issues addressed in sections (a), (b) and (c), and thus our coverage of this program goal is inadequate at best, and our students likely cannot successfully retain and articulate these important concepts.

Lawrence L. Garber, Jr.

Following is a summary of the means by which LSB learning goals and objectives are addressed in my BUS 311, Principles of Marketing, sections.

1. **Effective oral and written communication.**

   a. I teach using the Socratic method, asking questions wherever I might make a statement. This exercises students’ critical faculties, since they must develop arguments on an ad hoc basis, as well as their oral communication skills.

   b. I give essay exams. This again exercised students’ critical faculties, since they must once again develop arguments on an ad hoc basis, but this time must state them in writing. A copy of the first exam for my principles classes this term attached (“Exam 1 Fall 2006.doc”), for your information.

   c. I cause students to work in groups, with respect to a simulated, computerized competitive game which Sharon and I both use. This requires that students communicate effectively among themselves in order reach consensus on a number of strategic decisions they must make to implement their firms’ plans. A copy of a summary sheet on how to behave and communicate effectively within groups attached (“Group Participation.doc”), for your information.

   d. Also with the aforementioned simulated competitive game, each firm (i.e., student groups) must make two oral presentations, each intended to show their knowledge of the workings of the game as a simulated marketplace, the marketing principles and strategy that apply, and an ability to diagnose the circumstances that their firm currently finds itself in at some point in the evolution of their particular industry, and implement effective marketing strategy in response. The first presentation is to the president of the firm (me) at the midpoint of the game, and the second is in the form of a post mortem at the end of the term.

2. **Understanding of ethical perspectives.**

   a. As part of our wide-ranging discussions in class, ethical considerations with respect to various marketing situations and contexts naturally arise, and are discussed. Many of these arise during “Current Events,” a program with which we begin every class. Students are required to introduce three marketing-related items from the news each term. For example, six such that have had marketing implications that have arisen this term, and whose social welfare, ethical and/or regulatory/legal ramifications were discussed, include: the marketing of Cocaine, the
brand name of a newly launched energy drink; the marketing of energy drinks in general, known to be loaded with mega-amounts of sugar and caffeine and often chugged in multiples by teens to obtain a legal “high;” Enron and Kenneth Lay, and whether Lay would have done what he did if his schools had had ethical codes; the targeting of controversial segments such as gays and lesbians, particularly if the marketer should in some way disapprove or disagree with your own target segments; the ethical implications of differentiating products beyond what their actual differences in terms of performance would warrant, thereby obtaining monopoly pricing power; and marketing directly to children as a vulnerable group, and whether marketing to vulnerable groups should be regulated. At times, students will voice heated arguments in support of some position or another in active debates on these issues. In the least, students become aware of extant social, regulatory and ethical issues within marketing and a little more conversant with them.

b. To be sure that all important issues are covered, there is a summary lecture I give at the end. It is not yet in electronic form, so as an example I have attached my IMC ethical lecture (“Ethics Lecture.doc”), which offers a similar tone and covers many of the same points though with emphasis on marketing communication. It is framed in terms of a number of premises for which pro and con arguments are provided. In future, I plan to use these premises as topics for in-class debates. Premises will be presented and groups of students will be assigned pro or con positions, that they are to prepare for a subsequent class. After the debates, the class as a whole will critique the merits and completeness of the arguments presented.

c. Also attached is an example of an ethics essay exam question (“Ethics Exam Question.doc”), again nominally from IMC, but also a question that could well be used at the principles level. Essay exams, my usual exam format, serves as a good format for asking students to again debate social, ethical or regulatory issues.

3. Active Learning.

a. The aforementioned Socratic method, which encourages an interactive classroom.

b. The aforementioned Current Events period at the front of each classroom, a structured period in which students report on current events in marketing, and discuss them. Many of these events continue to unfold during the remainder of the semester, and we follow them as follow-up discussion in subsequent classes and Current Events periods. An example of this would be the tainted spinach scare that occurred earlier in this term (and fomented another ethics discussion, in which the Tylenol scare of the 1980’s and Bridgestone tire tragedies of the last decade were brought into the discussion), which we followed for several weeks, and the launch and subsequent withdrawal of Cocaine, the aforementioned energy drink.

c. The aforementioned simulated, computerized game, which is an out-of-class experiential learning exercise. Student must take the various elements of a complete marketing strategy,
and formulate them into an effective response to a some particular circumstance in the context of a simulated marketplace, where competition comes from other firms in the form of student groups. It is a dynamic game in which firms formulate multiple decision sets ranging over 8 or 9 years in the life of an industry. After each decision set is submitted, the game is run, and students receive results in the formal of financial statements and market research reports, from which they must comprehend their circumstances and formulate new strategies for the subsequent period. Befitting an experiential learning exercise, the students are not only caused to integrate principles learned in class but also apply them in context, in a dynamic setting, in a group setting, and also be faced with success or failure depending upon the quality of the decision that they make. Relative to traditional classroom settings and activities, there is a fairly high ambiguity component to this exercise, a product of its performance aspects, as students are left to succeed and fail on their own across decision periods, and receive feedback only during the aforementioned presentations. Therefore, another lesson that is to be taken from this experience is a tolerance for such uncertainty and ambiguity, which may be best first confronted in the relatively failsafe environment of the classroom.

4. Use of information technologies.

a. As part of their computerized simulated game, students are required to learn the details of simulated marketplace, master specialized software that enables the operation of the game but also provides some dedicated analytical tools to aid analysis, to analyze, formulate and implement strategies based on numerical market data in the form of financial statements and market research reports.

b. as part of current events, we discussed how in recent years producers have made great strides in achieving dramatic efficiencies in all business functions except marketing, thus placing a great pressure on marketers to find ways to quantify and justify their contributions to bottom lines, in very concrete ways. How does one do this?

c. Many discussions of principles raise questions of market research and how to do it. We have discussed the nature of consumer research in general as a matter of observation or asking questions, elements of survey research, the efficacy of measuring behavioral intention, simple forms of forecasting, positioning studies, and the nature of the errors and limitations inherent in all of the above, as well as its potential value including the value of partial information.

5. An understanding of cultural, legal, economic and geo-political forces in a global marketplace.

a. The Current Event part of class allows for a discussion of marketing practice in context. Issues and event raised in this section of class often incorporate cultural, legal, economic and geo-political dimensions. As examples:

   Cultural dimensions. With the ongoing fragmentation of marketing into ever-more-narrowly defined target segments, segment profilers must be ever-more- cognizant of the beliefs, values, customs and lifestyles of these groups. With the loss of mass media and mass markets,
marketing mixes must reflect the cultural attributes of target segments, to in the least
demonstrate the true understanding that producers must have to effectively meet consumer
needs. Examples of such discussions in class this term would include the values and lifestyles of
gays and homosexuals as a viable target segment, of college students, traditional versus
professional women, and the elderly.

Legal dimensions. We have discussed the legal, political and social controversies that
perpetually surround certain markets, including ethical pharmaceuticals, alcohol, hand guns,
prostitution, recreational drugs, etc.; markets in which the traditional free-market goal of
providing consumer choice is overridden by a social concern form protecting the consumer
through regulation. We also discussed a current move reported to be currently afoot whereby
certain large corporations would buy access to the internet, thereby making large parts of this
communication channel “for-pay,” and its social and legal ramifications, as well as the several
citizen groups that are marshaling any such moves to restrict free access to all the internet..
We further discussed patent protection, and its effectiveness in granting monopoly power for a
certain term relative to competitors’ abilities to innovate around such protections.

Economic. Many basic marketing principles are built on primarily micro-economic principles,
and are therefore ubiquitous in any discussion of marketing principles. We explicitly discuss in
my classes supply and demand, the economics of scarcity and surplus, ceteris paribus or lack
thereof, price elasticity of demand, rational expectations and it limitations, perfect competition,
oligopoly and monopoly, wealth acquisition and the velocity of money, etc.

Geo-political. Global perspectives are often derived from discussion of marketing principles in
context. We have this term discussed the deodorant market in Mexico, the nature of
competition in developing countries such as India, and the potential for finding innovative new
products for introduction in the US in world markets.

6. Use of accounting and financial information

In the aforementioned computer simulated competitive game, students are caused to
analyze sets of financial and marketing research information, and act on their interpretations.

7. Understanding and effectively acting within markets

Yes. That is what the entirety of marketing is about.

Sharon K. Hodge. Various Marketing courses.

Program Goal Assessment

How I address the following program goals in my classes:

Program Goal 2: Our students will have an understanding of ethical perspectives, and an ethical and
legal framework for decision-making.
• Each course I teach includes one entire class day devoted to the discussion of relevant ethical issues/concerns for the subject area.

• I bring in frequent examples from the press about current ethical concerns/dilemmas (e.g., in advertising, consumer responsibility, corporate social responsibility, data collection and reporting practices, etc.)

• I discuss ethics throughout the course at every opportunity that it is appropriate to do so; this is an extremely important issue to me and I never let an opportunity pass to challenge students to consider whether a particular marketing practice is ethical or not (e.g., developing products to meet the needs of your target is part of “smart” marketing – but is that still OK if those products are cigarettes targeted to poor, undereducated urban youths of legal smoking age?)

• In my MBA 565 IS course, frequent discussions centered on how ethical standards can be quite different among countries. We had many opportunities to observe and discuss this firsthand during our 10 days abroad. Also, one of the cases we used in the course dealt specifically with some of the ethical dilemmas faced by Mondavi as they opened a winery in South America.

Program Goal 5: Our students will develop an awareness and understanding of the cultural, legal, economic and geo-political forces that impact business operations in a global economy.

• My BUS 311 course includes one entire class day devoted to the discussion of relevant issues in this area.

• I bring in frequent examples of print ads, television commercials, and products to help students understand the differences among various cultures.

• In MBA 565 IS the major focus of the course centers on exactly these issues. By traveling to South America and visiting a variety of businesses as well as two US Embassies, students were provided an immediate and compelling view of these forces and how they affect operations in a global economy.

Program Goal 6: Our students will be able to understand, analyze and use the accounting/financial information generated by organizations for their stakeholders, and will understand financial theories, analyses and markets.

• In BUS 311 student groups compete in an integrative simulation that requires them to make a wide variety of decisions for introducing a new product over an eight year period. Students receive financial statements of their results and a new budget after each “yearly” decision period. In order to be successful, students must learn to correctly interpret these statements and understand how to use their budget wisely—including how to balance their budget. Time is spent each week covering these issues.

In MBA 565 IS students were required to create a comprehensive business plan for taking a domestic company into business in South America. As a part of this plan students were required to include an analysis of the fiscal viability of this plan, including cost breakdowns as well as projected earnings.
**Program Goal 2: Assurance of Learning**

As assessed through the activities listed above, 85% of students demonstrated a satisfactory level of understanding of the following:

- The legal environment of business and their professional duties as responsible business leaders.
- The varied and often conflicting roles which managers must balance in regard to various stakeholders.
- The ability to articulate their value systems and beliefs, and accept responsibility for their (ethical) choices.
- The ability to consider others’ interests when making decisions and to formulate and make responsible decisions in the best interests of their team, organization, community and society while recognizing that not all decisions can be optimal for all stakeholders.
Assurance of Learning in the Business Core | 2008

Program Goal 5: Our students will develop an awareness and understanding of the cultural, legal, economic and geo-political forces that impact business operations in a global economy.

Adjustments:
- For their assigned company case presentation, as well as for the industry sector they have chosen for their final organization paper, students analyzed the degrees of uncertainty and complexity in the cultural, legal, economic and geo-political forces that impact business operations in a global economy.
- Students wrote about the international business & cultural issues that confront both international companies and the host countries in their final organization paper.
- Student debated topics include: outsourcing and corporate social & environmental responsibilities.
- Students did cross-cultural differences exercises in class.
- Students were tested on textbook material covering “Global Dimensions of Management.”
- Current news items relating to this program goal were incorporated in class discussions.

Program Goal 5: Assurance of Learning
Assessed through the activities listed above, 85% of students demonstrated a satisfactory level of understanding of the following:
- Awareness of contemporary international events, an understanding of the historical forces that led to their emergence, and some ability to explain how these events are influencing global business.
- The major cultural, legal, economic and geo-political trends that are influencing the conduct of global business.
- The basic domestic, international, and host country laws and regulations regarding human rights and other labor related issues.

Program goal 6: Our students will be able to understand, analyze and use the accounting/financial information generated by organizations for their stakeholders, and will understand financial theories, analyses and markets.

Adjustments:
- Students included financial information derived from the financial statement of their assigned company in their case presentation.
- Students developed a 5-year financial scenario for the organization they created, including projected revenues, costs, and profits.
- Students discussed implications of the Sarbanes-Oxley Act and were tested on this information.
- Current news items relating to this Program Goal were incorporation in class discussions.

Program Goal 6: Assurance of Learning
As assessed through the activities listed above, 75% of students demonstrated a satisfactory level of understanding of the following:
How to access the financial data and use the data to evaluate the three major financial statements: the income statement, cash flow statement and balance sheet.

How to develop and analyze the budget of a company.

The features of major financial assets and markets.

Why and how a firm creates value for its shareholders.

The tradeoff between risk and return.

**Matthew Valle. Various Management courses.**

The Business Administration Core Assessment Process for 2005-2006 recommended that faculty teaching in the Business Core make curricular adjustments in support of program goals 2, 5, and 6 during the AY 2006-2007 and again in AY 2007-08. As listed below, I have made the following adjustments in my business core classes this past year:

*Program goal 2: Our students will have an understanding of ethical perspectives, and an ethical and legal framework for decision-making.*

- I have revised my class on ethics to include a discussion of the student honor code and corporate codes of conduct.
- We have invited individuals to the LSB to talk with the students about ethics.

*Impact:* It is apparent (anecdotally) that the students are being made aware of the importance of ethics in business from a number of sources and activities in the LSB. I have reviewed the assessment results from 2006-2007 and the formal assessment of program goal 2 (in BUS 221) indicates that the students are very aware of their ethical responsibilities.

*Program Goal 5: Our students will develop an awareness and understanding of the cultural, legal, economic and geo-political forces that impact business operations in a global economy.*

- I have developed a class that uses the Jeopardy game to develop student understanding of cultural, legal, economic and political forces associated with doing business internationally.

*Impact:* This class has become a very enjoyable way to cover some important international business concepts. I think we (LSB faculty) have done a fine job of incorporating international business concepts into many elements of our curricula.

*Program goal 6: Our students will be able to understand, analyze and use the accounting/financial information generated by organizations for their stakeholders, and will understand financial theories, analyses and markets.*

- I continue to use financial statements in my student case materials. I create the case materials and financial statements to help the students understand, analyze and use financial information.
Impact: The students seem to be getting the word that business is an integrated set of topics, and their knowledge and retention of financial analysis seems to be improving over the years. However, the improvements seem spotty – not all students retain the essentials of financial analysis. I will continue to look for ways to reinforce the essential knowledge and skills.


You will find below a description of how I addressed BA Core Curriculum Goals 2, 5, and 6 this past academic year.

Program Goal 2: Our students will have an understanding of ethical perspectives, and an ethical and legal framework for decision-making.

I incorporated a substantial number of readings in my BA465 class that enabled the class to focus its discussion on the ethical and legal framework of decision making. These are shown below. Each focuses on a contemporary ethical question or issue:

- Globalization: It’s Not Just Wages NY Times June 17, 2005
- How Bad is Greed? NY Times June 25, 2006
- Corporate America’s Social Conscience Fortune May 12, 2003
- The Paradox of Prosperity NY Times July 15, 2006
- Imagine a World Without Ethics Business Week Aug 26, 2006
- Blue Collar Jobs Disappear NY Times Jan 16, 2007
- China’s Auto Exports NY Times June 25, 2005
- Economic History and Prosperity NY Times Aug, 2007
- Home Depot in China Business Week May 1, 2006
- Italy’s Luxury Fabrics NY Times Feb 24, 2004
- Norway Rich? Not End of Story NY Times April 17, 2005
- Outsourcing Innovation Business Week March 21, 2005
- Tech Wars Business Week March 16, 2004

In addition, I had the students complete the on-line Ethical Philosophy Selector (http://selectsmart.com/PHILOSOPHY/). This exercise consists of a number of multiple choice questions that direct the student to that ethical philosopher whose views most closely approximate their own. (The most common match was with John Stuart Mill.) I then have the students write a short paper that outlines the philosopher’s main views with respect to ethics and then suggest how the philosopher might evaluate the situation outlined in the article “Is Wal-Mart too Powerful?”

The students reaction to these readings suggest surprise at the wide variety of contemporary business issues and situations incorporated an ethical decision or dilemma, particularly as none of the articles
describes a straightforward, right/wrong situation. The readings generate a significant level of discussion and interest involving all of the students in the class.

Completion of the Ethical Philosophy Selector also stimulates a lot of discussion, illustrating as it does the fundamental nature of ethical situations that can often appear to be entirely new and novel. The reports on the classic ethical philosophers also enables the students to research and learn about philosophers whose work and thought provides the foundation for contemporary ethical thinking.

**Program Goal 5:** Our students will develop an awareness and understanding of the cultural, legal economics and geo-political forces that impact business operations in a global economy.

As with ethics, I incorporated a substantial number of recent articles that illustrate various global dimensions to contemporary business into class discussion. Students were responsible for reading and discussing each article shown below and, in five cases, preparing a short written report. I do not treat globalism-cultural, legal, economic or geo-political-as a separate domain in my BUS 465 classes, but rather as the common foundation of modern business

- Blue Collar Jobs Disappear: NY Times, Jan 16, 2007
- China’s Auto Exports: NY Times, June 25, 2005
- Economic History and Prosperity: NY Times, Aug, 2007
- Home Depot in China: Business Week, May 1, 2006
- Italy’s Luxury Fabrics: NY Times, Feb 24, 2004
- Norway Rich? Not End of Story: NY Times, April 17, 2005
- Outsourcing Innovation: Business Week, March 21, 2005
- Tech Wars: Business Week, March 16, 2004

The discussion surrounding these articles revealed that many students still perceive global business as something “overseas,” and not just a part of normal US business operations. The variety of articles does an excellent job of illustrating how borderless many so called “global” business issues have become.

**Program Goal 6:** Our students will be able to understand, analyze, and use the accounting/financial information generated by organizations for their stakeholders, and will understand financial theories, analyzes, and markets.

I increased the number of cases that incorporated financial analysis into my fall 2007 BUS465 class, using 5 such cases in fall 2007. Three required formal write-ups while two were analyzed in class discussion. As a follow up I included a mini-case requiring financial analyses of an income statement and balance sheet in the final exam.

**Kevin J. O’Mara. BUS 465: Business Policy**

Curriculum Adjustments in Support of Program Goals
The Business Administration Core Assessment Process recommends that faculty teaching in the Business Core make curricular adjustments in support of program goals 2, 5 and 6. Below are the “Closing the loop” activities to achieve program goals 2, 5 and 6.

- **Program goal 2: Our students will have an understanding of ethical perspectives, and an ethical and legal framework for decision-making.**
  
  **Closing the loop:** Throughout the semester we had multiple opportunities to reinforce this program goal. One day of class was devoted to ethics. Each of our outside speakers either addressed ethics in their prepared remarks or was asked to speak on ethics during the Q&A. Elements of the ethics debates was the primary issue for two student presentations.

- **Program goal 5: Our students will develop an awareness and understanding of the cultural, legal, economic and geo-political forces that impact business operations in a global economy.**
  
  **Closing the loop:** Students were assigned readings on global issues throughout the course. In addition, I made certain that many of the cases used in class and the cases used for the examinations contained global issues.

- **Program goal 6: Our students will be able to understand, analyze and use the accounting/financial information generated by organizations for their stakeholders, and will understand financial theories, analyses and markets.**
  
  **Closing the loop:** I have formalized ‘financial competency’ as a component of the policy course. It begins with a “Pre-test” with questions on finance and accounting topics. Then three ‘mini-quizzes’ are administered during the course. The topics of the ‘mini-quizzes’ are: financial ratio analysis; net present value; and breakeven analysis/contribution margin. These three financial areas are tested again on the examinations. Finally, I spend a good deal of time on the financial issues when debriefing the results of the weekly simulation runs.

**R. Barth Strempek. Various Entrepreneurship courses.**

- Adjustments made to my classes based on assessment analysis:
  
  - Program goal 2: Our students will have an understanding of ethical perspectives, and an ethical and legal framework for decision-making.
    
    - In entrepreneurship, BUS 341, BUS 342 and BUS 441, I continue to stress the importance of creating “meaning” when beginning a new venture. This includes stressing the higher business purposes of providing value to customers and the opportunity to create a “great” company through nurturing of a responsible corporate culture and positive values. Occasionally a student will make a borderline or unethical suggestion. These are great teaching moments to emphasize ethical and socially responsible principles.
Program goal 5: Our students will develop an awareness and understanding of the cultural, legal, economic and geo-political forces that impact business operations in a global economy.

- In BUS 341 (entrepreneurship) we begin to cover environmental analysis and go into more detail in the follow-up course BUS 342.

Program goal 6: Our students will be able to understand, analyze and use the accounting/financial information generated by organizations for their stakeholders, and will understand financial theories, analyses and markets.

- Assessment data continue to show weak student performance on quantitative and financial analysis. In BUS 342, entrepreneurship students develop detailed cash budgets by month for their ventures as a part of their business plans.

Cassandra DiRienzo. Various Economics courses.

Program Goals for BA Core:

- I have continued to incorporate topics, assignments, and class discussion regarding globalization (program goal 5) and ethics (program goal 2) in the courses that I teach in the BA core. Specifically, I continue to show the documentary The Corporation in my ECO 301 classes and added another documentary, Big Pharma Big Bucks, in the Fall 2007 semester. Both documentaries focus on the ethical and moral issues facing managers and business owners today. The students are required to write an extensive “coherent argument” essay in which they argue their position on an “ethics question” (which I change each semester) and support their argument with multiple outside references as well as examples from the documentaries. (I continue to require a similar assignments regarding globalization in my 301 classes.) In regard to student progress with respect to these two goals, I noticed that in the essay assignments, the students incorporated more sophisticated outside references and demonstrated a deeper understanding of both topics.

In regard to my 203 classes, I continue to incorporate ethics discussions throughout the course (as I describe in my Unit I last year). Further, in an effort to expose students to more globalization topics, I have included several more examples and data sets that contain cross-country data. I am pleased that several students chose to use cross-country data in their independent research project at the end of the course (Fall 2007) compared to only one student the previous semester.

Tina Das. ECO 301: Business Economics

The programmatic goals of the LSB Business Core assessment in Eco 301 were met as briefly explained below.

LSB Program Goal 1: Our students will be able to effectively communicate business concepts orally and in writing to organizational stakeholders.

LSB Program Goal 2: Our students will have an understanding of ethical perspectives, and an ethical and legal framework for decision-making.
LSB Program Goal 5: Our students will develop an awareness and understanding of the cultural, legal, economic and geo-political forces that impact business operations in a global economy.

LSB Program Goal 9: Our students will understand the economic forces that impact organizations operating in the global business environment, and will use economic analyses to make business decisions.

International issues including cultural, legal and economic were discussed throughout the class. While teaching economic theory I included examples that were international in nature – Any examples that I would give regarding a company or a market I extended it to the global market; examples in demand/supply theory included exchange rate and arbitrage; If I did an example of an oligopolistic set up the students were made aware that it did not always imply two firms within the domestic market but could very well extend to Coco Cola operations in Tokyo vs. Pepsi operations in Argentina; game theory and pricing strategy applications used global companies in their set up. All this was in an effort to introduce concepts whereby they could see that the theory they were learning in class had international implications.

The semester long Case study analysis and write up addressing various questions utilizes their critical thinking skills, their writing skills and their understanding of international and ethical issues in a 10 page paper where they also research outside the confines of the Case itself-for example one of the case study focused on the conflict diamond issue prevalent in Angola, and many students extended it to include other countries that face similar problems as well and studied papers in order to thoroughly examine the overall problem regarding social responsibilities of companies, people and governments-all this went beyond the class material!

The students did a very good job when it came to working on the case-they seemed interested and some even did research outside of the Cases. They watched documentaries on Blood Diamond and learned a lot about DeBeers and its operations and the control they had on global supply. They connected the business/legal side to the social human side by reading both cases. They studied the impact such artificial monopolies have on consumer surplus, why it is illegal in the US and the various issues surrounding the US Antitrust laws, as well as the social side and human catastrophe that the need for diamonds create in countries that are natural abundant in these resources, the role of their government and the impact it has on such societies-a modern form of colonialism.

LSB Program Goal 3: Through active learning and experiential education, our students will acquire business knowledge and develop skills to analyze and solve complex managerial problems.

LSB Program Goal 4: Our students will be able to use information technologies to access, analyze and report business information.

The students use Excel to run linear as well as log linear regressions. They apply this to forecasting demand functions and calculate elasticity of products, which are both relevant complex business problems. This assignment is usually a HW and they handle it generally quite well-many claim they have forgotten it having seen it only when they did Eco 203, but normally with a little help they recall and are able to use Excel to find answers and results.
LSB Program Goal 6: Our students will be able to understand analyze and use the accounting/financial information generated by organizations for their stakeholders, and will understand financial theories, analyses and markets.

There is a chapter completely dedicated to Present Value Analysis, financial and profit analysis and value maximization including topics such as break even, sales revenue and target profit analysis. Throughout the text and the class we address profit maximization issues which are fundamental to any business practice. We study shut down conditions for firms and when they should or should not engage in R & D. We study the impact of advertising and strategic co-operative as well as non co-operative games that are played between dominant firms. These are just a few examples. All of these theories are mathematically calculated and analyzed in the homework, exams and class assignments.

**Norris Gunby, Various Management courses.**

Assurance of Learning Response

In response to the Assurance of Learning goals assigned to BUS 465, I have addressed all objectives relevant for my courses and the results are displayed in the following table.

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