

# 2016-17 Department Student Success Plan Assessment Report

## Accounting, Finance, Insurance and Risk Management Department

Please answer the following questions in two pages and submit to your Dean by October 2. Your Dean will offer you feedback by Oct. 16 and advance final version<sup>1</sup> to Academic Affairs by October 20. This report will inform your 2017-18 Student Success Plan update that will be due to your Dean by Nov. 3. Previous report and plans can be found at this website: <http://irt2.indstate.edu/cms7/sp16/index.cfm/department-plans/>.

**Person Primarily Responsible for Preparing this Report:** Steven W. Lamb

**1. Specific accomplishments/achievements this past year** (*briefly explain using bullet points, noting any changed/adapted*):

- **The SCoB Student Managed Investment Fund annual conference is being held in Chicago this year and has 47 institutional members, a record high.**
- **Removed a prerequisite (the second course in statistics) for the required Introduction of Finance BUS 311 course, a required core course, and made that prerequisite a co-requisite, which eliminated a bottleneck.**
- **Financial Services is creating a minor in conjunction with the Sales Negotiation Curriculum. It has passed initial hurdles.**
- **The number of distance accounting majors continues to increase each semester.**
- **The major's benchmark at 2017 is at a high of 447 for 2017.**
- **Provided more learning coaches for BUS courses in cooperation with the MEIS Center. All AFIRM faculty are working with the MEIS Center.**
- **Streamlined paperwork for student course changes**
- **Developed a consistent policy for distance and non-distance students registering for BUS on-line courses.**
- **The four year Original Graduation rate **improved** from 41% to 49.1% and was the **highest** in the SCoB and is one of the highest in the University. This is not a one year achievement, but has been an on-going effort. We strive to satisfy student demand.**

**2. Objective/Actions Not Achieved** (*briefly explain using bullet points*):

- **The Insurance Program does desire to shorten its major. The major now is a 9 course major in addition to the Business Core. We will continue to strive to accomplish this goal.**
- **ISU's Beta Alpha Psi chapter, the honorary accounting fraternity, did not achieve the membership growth that we projected. We will continue to strive to accomplish this goal.**

**3. Attention areas going forward as informed by 2016-17 retention, completion, course completion ratio, credit hour productivity, and D/F/drop rate data provided as well as other Blue Report or departmental data** (*briefly explain using bullet points*).

- **Cohort 1 year Retention Rate by **Original** College and Department tell the **same** story as that told by the **Latest** College and Department report. The retention rate fell from about 5 to 7%, but regardless is still **highest** within the SCoB if you use the Latest report or the Original report at 79%; and also fare very well compared to the departments outside of the University. Last year, the two high retention rates were thought to be an abnormality.**

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<sup>1</sup> Dean will request a refinement to the report if it is not suitably addressing the questions. Report will be shared with Trustees.

- The four year Original Graduation rate **improved** from 41% to 49.1% and was the **highest** in the SCoB. The four year Latest Graduation rate improved from 46.7% to 55.1% and was the **second highest** in the College.
- The undergraduate Credits by AFIRM reported an **increase** of distinct students from 411 in fall 2015, to 438 in fall of 2016; however the average credits earned **slipped** slightly from 12.7 to 12.4. The spring of 2017 shows a slight **decrease** in the number of distinct students going from 429 in spring of 2016 to 416 in the spring of 2017 while the average credits earned **increased** slightly from 12.2 in the spring of 2016 to 12.6. This data is somewhat of a wash.
- The course completion ratios remained remarkably high and were around 87.5 for the lower division courses, and increased slightly in the upper division courses to 92.3% in 2016-2017. However, the attempted class count in AFIRM **decreased significantly from 2,294 in 2015-2016 to 1,981 in 2016-2017**. Attention needs to be paid to this. From an examination of the Blue Report, It appears that the decrease occurred primarily within the Finance domain. The presumption is that this loss is due to the fact that the Nursing College no longer accepts Fin 108 as satisfying their quantitative literacy requirement.
- In Accounting, the DFDr rates went from 16.6% in the fall of 2015 to 16.0% in the fall of 2016; the spring rates for the same period went from 15.6% to 14.5%; both rather small but positive changes. **These values are bothersome, however.**
- In Insurance and Risk Management, the DFDr rates went from 7.3% in the fall of 2015 to 9.1% in the fall of 2016; the spring rates for the same period went from 7.0% to 12.6%; both changes are in the wrong direction
- In Finance, the DFDr rates went from 21.4% in the fall of 2015 to 17.9% in the fall of 2016. The change is in the right direction, but **the values are still very bothersome**; the spring rates for the same period went from 10.7% to 10.9%; an insignificant change.