

2017-18 Department Student Success Plan Update

[Economics]

Please complete this plan update and submit to your Dean by November 3. Your Dean will offer you feedback by November 17 and advance final version¹ to Academic Affairs by November 21. Previous report and plans can be found at this website: <http://irt2.indstate.edu/cms7/sp16/index.cfm/departments-plans/>.

Person Primarily Responsible for Preparing this Report: D. Israel, J. Conant, K. Babb, P. Burkett

1. Department goals to facilitate persistence to degree (include action steps, dates, and person(s) responsible underneath each goal):

- a. Effective academic advising that engages these students is the primary strategy we have chosen to maintain and improve on this goal. The small numbers move significantly from year to year. (no specific date; Donald Richards, Debra Israel, John Conant, advisors)
- b. As anyone who has taken a university-level economics course knows, economics is a difficult but important discipline to teach and to learn. It combines quantitative and qualitative modes of analysis in unique and challenging ways. But the rewards are worth the effort in terms of the development of analytical skills, career readiness, and – most importantly – an understanding of the world in which we live. A primary goal, shared by all faculty in our department, is to live up to this challenge and promise by maintaining a standard of rigor and clarity of instruction that is second to none at ISU, or, indeed, at any other university. We feel that in the long run this rigorous approach offers the most effective avenue to sustained improvements in student retention and degree completion, not only for economics majors but for the many students with different majors who pass through our service courses, especially Econ 100, 101, 103, 200, 201, 321, 351, and 355. Accordingly, along with student course evaluations, all faculty are required to have a peer review of their teaching (organized and administered by the department personnel committee) at least once per biennium. These evaluations are immediately followed up with feedback, including suggestions for improvement, from the peer reviewer to the faculty member.
- c. Along with instructional rigor, a potent approach to improving the retention of Economics majors in particular is to enhance the more directly career-oriented elements of our courses and to provide other professional-oriented experiences to our majors. In recent years the department, led by Debra Israel and Katrina Babb, has increased the opportunities for Economics majors to interact with professional economists through attendance at professional conferences (see Section 2a below), through field trips such as the planned Spring 2018 visit to the Chicago Federal Reserve Bank, and through informal meetings with alumni and other visiting economists, including the speakers at our department's Creason Memorial lecture series. The department's capstone course, Econ 499, taught by John Conant, is run as a rigorous professional development seminar, with both issue-oriented "white papers" and larger research projects, and the enhancement of basic career-skills through required presentations and roundtable discussions. In the Spring of 2017, all faculty in the department agreed to further bolster the instructional and professional content of this capstone course by attending course meetings and/or by advising students whose projects involve specific areas of faculty expertise.

2. Department goals to enhance student performance and/or learning outcome achievement² (include action steps, dates, and person(s) responsible for each goal):

- a. Give students professional development and research opportunities. We currently have been bringing students to the Indiana Academy of Social Sciences (IASS) conference in the fall, and the Midwest Economics Association (MEA) conference in the spring. We encourage students to submit research to present at conferences. We have now regularly had students present at the IASS conference, and have had students submit proposals to the undergraduate sessions at the MEA conference, which is quite competitive. We also have had students present at the Missouri Valley Economics conference and NCUR. In Fall 2016, seven students attended the IASS conference in Westville, Indiana, and one presented at

¹ Dean will request a refinement to plan if it is not suitably addressing the questions. Plan will be shared with Trustees.

² Department/Program Student Learning Summary Form report may inform what is noted here.

IASS and at MVEA. In Spring 2017, eight students attended the MEA conference in Cincinnati, Ohio. (K. Babb and D. Israel)

- b. Continue to provide challenging courses both in our major, minor, in the Foundational Studies program, and to students from a variety of majors. Through a variety of teaching styles we develop students' critical thinking abilities. For this reason we chose to focus on the student course evaluation question: "This course improved my ability to understand complex economic and public policy issues." The mean and median scores for Economics courses indicate that our students have a high regard for the analytical rigor and real-world importance of the instruction they receive from our department. (See "Other Metric #1" in the Benchmark Metrics table immediately below.)
- c. We also have requested data comparing four-year graduation rates for students that took at least one Economics course at ISU compared to students who have not taken any Economics courses at ISU. This data can help us determine if our high standards of instruction, and the rigor of our courses from the student point of view, improve the chances of successful degree-completion of all our students, non-majors together with majors. This is important given the dominant role of service courses in our department's teaching activity. The numbers suggest that the experience of taking at least one economics course significantly enhanced the chance of degree completion within four years, at least for the F13 cohort. (See "Other Metric #2" in the Benchmark Metrics table). These comparisons allow us to conceptualize, and set specific goals for, our contribution to improving four-year graduation rates more broadly, not just for our majors. This could also provide a useful and convenient indicator for comparison across departments.

Benchmark Metrics

Metric	2016-17 FTFT-BDS Cohort Actual	2017-18 Target	3 Year Target (2019-20)
Freshmen Retention ³ (by <u>latest department</u>)	5 in cohort 80%	85%	90%
4-Year Grad Rate (by <u>latest department</u>)	4 in cohort 25%	35%	50%
Source data for 2016-17 actual			
Other Metric #1 ⁴	Econ course evals from S. Powers: Lower level courses: avg 4.2 median 4 Upper level courses: avg 4.3 median 5	Avg 4.5 Median 5	Avg 4.6 Median 5
Other Metric #2	Institutional Research 4 yr graduation with and without an Econ class (F13 cohort): At least one Econ: 655 40.2% No Econ: 1995 25.0% Percent taking Econ: 24.7%	For those with Econ increase 4-year grad rate to 45% Increase percent that take Econ to 40%	For those with Econ increase 4-year grad rate to 50% Increase percent that take Econ to 50%

³ In a very few cases, such as with departments with very small numbers of majors or who have few or no new freshmen who enroll in their program, this metric and a grad rate may not be applicable. Other appropriate metrics should be used instead (e.g., service course student performance, transfer students, part-time students, etc.).

⁴ Departments may wish to also focus on key metrics for sub-populations (e.g., transfer students, distance students, minority students, students at a particular class year or years where bottlenecks/movement out of the major/drop out from ISU appear to be a concern) or metrics such as credit hour productivity or D/F/drop rates. See Blue Reports or Institutional Research for ideas.