

Assessment of Student Learning In an Mba Program: An Ets Approach

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ABSTRACT: *This article provides a framework for assessing student learning in a master's in business administration (MBA) program. The Educational Testing Service (ETS) MBA major field test is the primary vehicle used to assess student learning in accounting, finance, management, marketing and business communication. This assessment plan illustrates an approach to program evaluation that builds on functional business concepts introduced at the course-level, that are reinforced and assessed in a capstone course. An excerpt of an MBA assessment plan is provided that includes student learning outcomes (SLOs), metrics, targets, findings, discussion of findings and action plans.*

KEYWORDS: *program assessment, metrics, targets, action plans*

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I. INTRODUCTION

Program assessment has become an integral part of the accreditation process for business schools that are pursuing initial accreditation or accreditation maintenance with the AACSB (The Association to Advance Collegiate Schools of Business). Per the AACSB, successful quality and continuous improvement strategies require processes to measure and document performance and may involve redesigning the business curriculum. Assessment is the vehicle that allows business school to evaluate the success of their programs and the achievement of their programs' learning outcomes based on measurable results. State legislatures and business communities are today calling on universities to provide evidence of the knowledge and skills that are imparted to their students (Durant 1997; Herring and Izard 1992; Jumper 1992; Chonko and Caballero 1991).

The benefits of assessment are many: a shift in focus from faculty teaching to student learning, a shift in thinking from course requirements to course results, an increase in student-teacher communication, clearer definitions of learning outcomes, new insights for teaching and learning, renewed enthusiasm for teaching, and more precise insights about institutional achievement (Torgerson 1991).

The purpose of this paper is to provide a framework for assessing student learning in an MBA program that may be useful to others business schools as they develop their assessment plans. This article is divided into two main sections. First, the professional literature relating to the development of an assessment program is discussed. Second, an excerpt of an MBA assessment plan is provided that includes student learning outcomes (SLOs), metrics, targets, findings, discussion of findings and action plans for two data cycles.

II. A REVIEW OF THE LITERATURE ON ASSESSMENT

The principal focus of assessment is on achieving learning outcomes (Herring and Izard 1992, 2, Superville 2019). Any systematic process by which the faculty designs, implements, and uses valid data gathering techniques for determining program effectiveness and making decisions about program conduct and improvement is assessment (Metzler and Tjeerdsma 1998, 470). The development of program outcomes centers the discussion among stakeholders on the objectives of education and the purpose of an MBA program (Boyatzis et al. 1992). Outcomes analysis shifts the focus from what faculty are teaching to what students are learning, how this learning contributes to professional success, and what value the program adds (Boyatzis et al. 1992). Outcome analysis stresses measurement and accountability (Boyatzis et al. 1992).

In determining outcomes and revising curriculum to meet them, it is importance that external stakeholders be involved in the process since they may provide perspectives that are different from those of faculty and administrators (Barry 1996; Boyatzis et al. 1992; Ehrhardt 1992; Jenkins, Reizenstein, and Rodgers 1984; Floyd and Gordon 1998). While professors often emphasize the knowledge outcomes, the business community stresses that skills are an area of equal importance for the assessment and curriculum redesign process (Lamb, Shipp, and Moncrief 1995).

The literature specific to business education has focused on the need to revise the business curriculum in

order to develop better outcomes (Cusack 1992; Kobayashi 1991; Patterson and Helms 1993; Windsor and Tuggle 1982). Eastman, Allen, and Superville, C.R. (2001) provide a case study of their experiences and progress made in implementing an MBA assessment program. The need for alternative delivery systems, including distance and on-line learning, flexible scheduling, and the use of team teaching is also discussed (Anderson 1989; Barry 1996; Ehrhardt 1992; Phillips 1998; Sampson, Freeland, and Weiss 1995).

The literature also addresses deficiencies in the desired outcomes of current business programs. Business programs have been criticized for focusing too much on the financial and marketing aspects of business (Barry 1996; Patterson and Helms 1993; Weiner 1984) and ignoring areas in which student skill levels may be deficient areas such as: technical skills (including computer, operations and production management), creative skills, competitive skills, communication skills, cross-functional skills, ethical and people/leadership/teamwork skills, and international skills (Barry 1996; Ehrhardt 1992, Friedman 1996, Ghorpade 1991; Jacob 1993; Jenkins et al. 1984; Krugel 1997; Ondrack 1992/1993; Patterson and Helms 1993). Critics of business schools believe that while business schools have provided content knowledge, they do not adequately develop needed business skills (Krishnan and Porter 1998; Lamb et al. 1995). Some business majors may lack required written communication skills (George Mason University 2003). Without skill development, business education is irrelevant to business practice (Gwinner and Beltramini 1995). Additionally, the literature stresses that more managerial relevance is needed in business programs (Carraway and Clyman 1997; Jeuck 1998).

Assessment Measurement Literature

Once the desired knowledge and skill outcomes are determined and the curriculum established, the students' abilities in these outcomes must be measured. The most useful measures in assessment may not be readily available and are often the least frequently collected (Miller, Chamberlain, and Seay 1991). Programs need to not just measure what is easiest but need to develop and utilize various measures to assess their program (Miller et al. 1991).

Ideally any assessment metric should measure value-added and be comparable to national benchmarks. First, assessment may compare the before and after performance for the same group of students or compare the performance of one group who had the program with a control group who did not. Second, assessment may compare the program group with a national norm (Webb 1996, p. 31). The first type measures value added, but it does not determine whether the program's product meets a competitive performance level. The second type allows the program to compare its product with others but does not actually determine the effectiveness of the program in changing the product from its initial state. Preferably the two measures are combined by using pre and post (or control group) testing with nationally-normed measurement instruments.

Assessment Design Literature

The development of an assessment program involves four steps. First, the desired outcomes of the program that are consistent with the program's or college's mission must be determined (Herring and Izard 1992). Buena Vista University (2003) provides a list of objectives for their finance program and their common core that are designed to be starting points for its Finance and Banking Assessment Plan. These outcomes may reflect desired student knowledge, skills, attitudes, or behaviors (Torgerson 1991). The curriculum must be developed based on these outcomes. Second, measurement tools that can determine if these outcomes are met by the program must be designed and applied. Third, a set of qualitative and quantitative criteria must be developed to evaluate the effectiveness of the assessment efforts (Eastern New Mexico University, 1998-1999). Fourth, a procedure must be established to address weaknesses exposed by the measurement process.

III. DESIGNING AND DEVELOPING AN ASSESSMENT PLAN

After a review of the program by the Graduate Studies Committee, the following learning were developed for an MBA program (Exhibit 1).

Exhibit 1: MBA Learning Outcomes

- MBA students will demonstrate an understanding of the structure and analysis of financial statements.
- Master of Business Administration students will demonstrate an understanding of advanced finance concepts.
- Master of Business Administration students will demonstrate an understanding of advanced management concepts.
- Master of Business Administration students will demonstrate an understanding of advanced marketing concepts.
- Master of Business Administration students will demonstrate well written communication, presentations, and recommendations with appropriate style and tone.

An Excerpt of an MBA Assessment Plan

Once the desired skills and knowledge outcomes were established, ETS MBA fields test metrics, that address these learning outcomes, were utilized to evaluate student learning. Tables 1-5 display the student learning outcomes (SLOs), metrics, targets, findings, discussion of findings and action plans for assessing student learning in accounting, finance, management, marketing and business communication. Year 1 of a three-year assessment cycle is displayed in the excerpt.

Addressing Opportunities for Improvement

As the assessment plan is implemented, weaknesses in student learning or in instruction will surface. These weaknesses should be viewed as opportunities for improvement and should be discussed with the Graduate Studies Committee. Input on critical areas for improvement will be sought, and each faculty member will have the opportunity to explain how they are will address this area and how they and the program can improve performance.

Table 1: An Extract of MBA Assessment Plan- Accounting

<u>Student Learning Outcome (SLO)</u> MBA students will demonstrate an understanding of the structure and analysis of financial statements.
<u>Metric</u> Master of Business Administration (graduate) ETS Major Field Test – Accounting Assessment Indicator
<u>Target</u> 70% of MBA students will score 40% or higher on the ETS Major Field Test – Accounting Assessment Indicator.
<u>Year 1 Findings</u> 11/38 or 29% of the MBA students scored 40% or higher on the MBA ETS Major Field Test – Accounting Assessment Indicator.
<u>Year 2 Findings</u> 6/32 or 19% of the MBA students scored 40% or higher on the MBA ETS Major Field Test – Accounting Assessment Indicator.
<u>Discussion of Findings</u> Year 1: Student scores missed the target by 59% indicating that students did not demonstrate a solid understanding of variance analysis and financial ratios. Year 2: Student scores missed the target by 73% and decreased by 10% from 2016-2017 scores. This indicates that the financial ratio analysis project, introduced in 2016-2017, has not yielded an improvement in student scores.
<u>Action Plan</u> Year 1: Although additional exercises on activity-based costing and variance were introduced in 2015-2106, there was no corresponding improvement in student scores. A financial ratio analysis project designed to improve student understanding of financial ratios, will be introduced in the 2016-2017 cycle. Year 2: Given the financial ratio analysis project introduced in 2016-2017 has not yet been successful in improvement student scores, accounting learning modules will be added to reinforce student understanding of financial ratio analysis. These learning modules will include Course Smart and Assessment and Learning in Knowledge Spaces (ALEKS), an artificial intelligence assessment and learning system.

Table 2: An Extract of MBA Assessment Plan- Finance

<u>Student Learning Outcome (SLO)</u> MBA students will demonstrate Master of Business Administration students will demonstrate an understanding of advanced finance concepts.
<u>Metric</u> Master of Business Administration (graduate) ETS Major Field Test – Advanced Finance Concepts Assessment Indicator
<u>Target</u> 70% of Master of Business Administration students will score 40% or higher on the advanced finance concepts assessment indicator.
<u>Year 1 Findings</u> 10/38 or 26% of the Master of Business Administration students scored 40% or higher on the advanced finance concepts assessment indicator.
<u>Year 2 Findings</u> 2/32 or 6% of the Master of Business Administration students scored 40% or higher on the advanced finance concepts assessment indicator.
<u>Discussion of Findings</u> Year 1: Student scores missed the target by 63% indicating students did not adequately demonstrate an understanding of time value of money, cost of capital and capital budgeting. Year 2: Student scores missed the target by 91% and decreased by 20% from 2016-2017 scores. MindTap exercises added in the 2016-2017 cycle, has not yet proven their effectiveness in improving student application skills related to time value of money, cost of capital and capital budgeting.
<u>Action Plan</u> Year 1: Additional cases on risk and return and investments, added in the 2016-2016 cycle, have not resulted in an improvement in student scores. MindTap online homework assignments will be added to reinforce student understanding of time value of money, cost of capital and capital budgeting. Year 2: The addition of MindTap exercises, in the 2016-2017 cycle, has not resulted in an improvement in student scores. The addition of two new projects in 2017-2018, will require students to apply analytical techniques and practically demonstrate with company financial data, their knowledge of time value of money, cost of capital and capital budgeting.

Table 3: An Extract of MBA Assessment Plan- Management

<u>Student Learning Outcome (SLO)</u> Master of Business Administration students will demonstrate an understanding of advanced management concepts.
<u>Metric</u> ETS Major Field Test for the MBA Scores – Advanced Management Concepts Assessment Indicator
<u>Target</u> 70% of Master of Business Administration students will score 40% or higher on the advanced management concepts assessment indicator.
<u>Year 1 Findings</u> 19/38 or 50% of the Master of Business Administration students scored 40% or higher on the advanced management concepts assessment indicator.
<u>Year 2 Findings</u> 15/32 or 47% of Master of Business Administration students scored 40% or higher on the advanced management concepts assessment indicator.
<u>Discussion of Findings</u> Year 1: Student scores did not demonstrate an adequate understanding of recruiting, leadership and strategic analysis missing the target by 29%. Year 2: Student scores missed the target by 33% and decreased by 3% from 2016-2017 scores. Additional coverage of leadership and recruiting activities, introduced in the 2016-2017 cycle, has not yielded an improvement in student performance.
<u>Action Plan</u> Year 1: Assignments on organizational behavior and human resources management, added in the 2015-2016 cycle, have not improved student scores. Additional application-related activities such as leadership games and recruiting roles exercises will be added to coverage classes. Year 2: Given that the addition of leadership and recruiting exercises in the 2016-2017 cycle has not resulted in an improvement in student scores, case studies on current issues in strategic analysis, leadership and recruiting will be added to supplement student learning.

Table 4: An Extract of MBA Assessment Plan- Marketing

<u>Student Learning Outcome (SLO)</u> Master of Business Administration students will demonstrate an understanding of advanced marketing concepts.
<u>Metric</u> ETS Major Field Test for the MBA Scores – Advanced Marketing Concepts Assessment Indicator
<u>Target</u> 70% of Master of Business Administration students will score 40% or higher on the advanced marketing concepts assessment indicator.
<u>Year 1 Findings</u> 20/38 or 53% of the Master of Business Administration students scored 40% or higher on the advanced marketing concepts assessment indicator.
<u>Year 2 Findings</u> 18/32 or 56% of students scored 40% or higher on the advanced marketing concepts assessment indicator.
<u>Discussion of Findings</u> Year 1: Student scores missed the target by 24% indicating an absence of an adequate understanding of marketing services, segmenting markets and marketing research. Year 2: Student scores missed the target by 20% but increased by 3% from 2016-2017 scores. The use of statistical tools to support marketing research, introduced in the 2016-2017 cycle, appear to be paying albeit small dividends to date.
<u>Action Plan</u> Year 1: Additional lectures on market research and buyer behavior, introduced in the 2015-2016 cycles, have not resulted in an improvement in student scores. Students will now be required to analysis marketing data with statistical tools to improve their understanding, skill and interpretation of marketing research. Year 2: Along with the continuing use of statistical tools that were beneficial in 2016-2017, case studies, focusing of marketing services and segmenting markets will be introduced to supplement student learning in those areas.

Table 5: An Extract of MBA Assessment Plan- Business Communications

<u>Student Learning Outcome (SLO)</u> Master of Business Administration students will demonstrate well written communication, presentations, and recommendations with appropriate style and tone.
<u>Metric</u> Course-embedded Assignment in Business Administration 630-Managerial Communications
<u>Target</u> 70% of the Master of Business Administration students will score 70% or higher on the written and oral communications assessment.
<u>Year 1 Findings</u> 100% of the Master of Business Administration students scored 70% or higher on the written and oral communications assessment.
<u>Year 2 Findings</u> 100% of the Master of Business Administration students scored 70% or higher on the written and oral communications assessment.
<u>Discussion of Findings</u> Year 1: Student scores exceeded the target by 43% indicating students were well versed in preparing written communication reports and oral presentations with appropriate tone and style. Year 2: Student scores exceeded the target by 43% with no change from 2016-2017 results. Industry and community leaders, invited in the 2016-2017 cycle, were motivational resulting in better presentations by the students.
<u>Action Plan</u> Year 1: In 2015-2016, the course was modified to qualify as a CPA writing course. There was a corresponding improvement in

student performance. In 2016-2017, community and industry leaders will be invited to speak on the practical aspects of communication and to provide motivation to students.

Year 2: To build on the impact of community and industry leaders who were invited to speak, various types of entrepreneurial entities will be pursued in the course this year. Students will form corporations that deal with the impact of Hurricane Harvey to make communications projects more relevant and current.

Some faculty members may initially resist the assessment plan and may view suggestions for improvement in their instructional areas with suspicion (Brown and Koenig 1993; Herring and Izard 1992; Torgerson 1991). It should be emphasized to all faculty members that program assessment is not meant to be punitive or lay blame on a specific faculty member. The goals of assessment are to continuously improve the student learning and instructional processes and to validate the success of the academic program in question.

IV. CONCLUSIONS

The process used to develop a plan for assessing an MBA program must be a systematic, carefully planned approach based on the achievement of measurable results that are comparable over time. Business schools will increasingly be required to provide tangible evidence of an organized approach to evaluating student learning and of improvement actions implemented based on measured results. State legislatures and accreditation bodies will continue to hold business schools accountable for the knowledge and skills acquired by their students. Improving student learning and the quality of instruction must continue to be the objectives of any assessment plan. This article provides a framework for assessing an MBA program that may be useful to other colleges and universities pursuing assessment of their programs.

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