

1. College Identification and Executive Summary

Official Name

Joseph A. Butt, S.J., College of Business

Mission Statement

In the Ignatian tradition, the mission of the College of Business is to provide superior values-laden education that motivates and enables our students to become effective and socially responsible business leaders. We strive to contribute quality research, serve local and intellectual communities, and graduate students who possess critical thinking skills and courage to act justly in a global business environment.

Vision Statement

In the College of Business, our vision is to create a learning place that **awakens**, **enlightens**, and **transforms** students through personal reflection, ethical decision making, critical thinking, and the mastery of innovative business practices.

Summary of Activities

The College of Business has continued to work toward effective completion of its 5-year strategic plan that was developed in 2008F. 27 out of 35 operational action items have been completed; the remaining 8 items are nearing completion or have been discontinued.

The College has made significant enhancements to the deployment of its graduate and undergraduate degree programs. In particular, every undergraduate major developed and administered [with the exception of Economics, the exam for which was not administered] an assessment exam in 2011F for the purpose of fulfilling SACS accreditation requirements concerning the assessment of student learning outcomes and for determining whether the goals of the programs were being met effectively by the curriculum and teaching in each major. At the graduate level, the College named a new Director of Graduate Programs and hired both an Assistant Director and Graduate Admissions Counselor [the latter is a newly created position]. The third-floor MBA office in Miller Hall was renovated and expanded to provide a dedicated suite for the administration of the MBA program.

The faculty of the College of Business have become increasingly involved in the strategic direction of the College since the reorganization of the College's administrative structure in 2010, which involved the discontinuation of the two area chair positions. All of the full-time business faculty now take part directly in strategic planning and review through general faculty meetings and focused strategic planning discussions and/or planning retreats. The most significant process enhancement that has been made in the area of strategic planning and faculty management was a comprehensive review and revision of the faculty handbook and by-laws, completed in 2012S. This review resulted in better faculty understanding of critical processes such as faculty search, rank & tenure, and curricular proposal.

2. College Summary and Assessment Results

Key Performance Indicators

Table 2.1a: Faculty Headcount

Faculty Headcount	AY 2008-09	AY 2009-10	AY 2010-11	AY 2011-12
Ordinary: Tenured	9	13	15	15
Ordinary: Tenure-Track	10	10	8	9
Extraordinary: Full-time	8	8	7	6
Total Full-time Faculty	27	31	30	30
Adjunct: Part-time (0.33 FTE)	11	12	8	10
Total College FTE Faculty	30.6	35	32.7	33.3

Table 2.1b: Staff Headcount

Staff Headcount	AY 2008-09	AY 2009-10	AY 2010-11	AY 2011-12
Full-time staff	12	10	12	13
Part-time staff (0.25 FTE)	*	21**	32**	34**
Total College FTE Staff	12	15.25	20	21.5

* Data unavailable

** Part-time staff are all graduate / research / lab student assistants, not professional staff.

Table 2.2a: Undergraduate Persistence and Graduation

Undergraduate Cohorts	AY 2008-09	AY 2009-10	AY 2010-11	AY 2011-12
Number of students (Tot.)	565	584	591	608
Number of students (Fr.)	150	143	151	154
Persistence Rate (F-to-F)	79%	83%	78%	*
Graduating students (Sr.)	*	*	*	97

* Data unavailable

Table 2.2b: Graduate Enrollment and Graduation

Graduate Enrollment	AY 2008-09	AY 2009-10	AY 2010-11	AY 2011-12
Number of students (Tot.)	*	103	86	75
Graduating students (Tot.)	*	*	*	19

* Data unavailable

Table 2.3: Student / Faculty Ratios

Student/Faculty Ratios	AY 2008-09	AY 2009-10	AY 2010-11	AY 2011-12
Overall St. / Fac. by FTE	21.7 stu.	19.6 stu.	20.7 stu.	20.4 stu.
Overall St. / Fac. by SCH	*	399 SCH	382 SCH	423 SCH

* Data unavailable

Table 2.4: College-Level KPIs

	AY 2008-09	AY 2009-10	AY 2010-11	AY 2011-12

Table 2.5: In-House Inventories

	AY 2008-09	AY 2009-10	AY 2010-11	AY 2011-12

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3. Summary of College Achievements

A. Awards / Distinctions for the College

1. The seniors for AY 2012-13 will be the first graduating class from the Business Portfolio Program. They will have had 4 years of professional development activities upon graduation.
2. Our ability to bring the real world into MBA classes was greatly enhanced by founding the South Coast Angel Fund, whose meetings are hosted by Loyola's College of Business. In addition to being the host institution, the CoB has designed two related courses (Private Equity Investment and Independent / Corporate Entrepreneurship) and our MBA students attend the monthly Angel Fund meetings to listen to companies present proposals for funding. The MBA students perform due diligence on each prospective investment and present their findings to the investors. In 2011, the CoB invested 50,000 in the fund. Now the Loyola MBAs have a vote on investment decisions. At the time of this report, the South Coast Angel Fund has 42 investment members and controls \$4.0 million in funding.
3. The construction of the Carlos Ayala Stock Trading Room in 2012S and 2012M will greatly enhance the opportunity for our students to conduct research and make trading decisions using the latest technology and software.
4. The recent creation of a \$1.0 million student managed stock fund will allow for more students to take part in trading and portfolio management with real money. The students that run the investment fund are broken into teams. Each team has to select the stocks, undertake exhaustive research, and make a recommendation to the entire class. After team presentations, the class chooses which stocks to invest in, how much, and when to buy / sell.
5. Gaining full membership in the Consortium for Undergraduate Programs in International Business (CUIBE) makes Loyola's CoB one of only 23 U.S. universities that have met the requirements for full membership. The offer of membership came after a rigorous, eight-month application process, capped by a personal, on-campus inspection by CUIBE's visiting committee in order to evaluate Loyola's international business programs and initiatives.
6. The CoB is only one of five U.S. universities to earn membership in the Association Internationale des Etudiants en Sciences Economiques et Commerciales (AIESEC). 1,700 universities have charters worldwide but Loyola is the only chapter in the Gulf South. AIESEC's national headquarters allocates foreign internships to students at member universities. Several Loyola students have been accepted for internships in summer 2012.
7. The Loyola Economics Club is the recipient of an annual grant from the Charles G. Koch Charitable Foundation. At \$42,000, this year's grant is not only larger than previous years, but Loyola remains the largest undergraduate recipient of similar grants within the foundation's very large giving portfolio. Such funds help the Economics Club provide a variety of nonconventional learning opportunities for our students. Visiting speakers, faculty research assistantships, student essay contests and student publication programs are all funded due to this generous support.

B. Committee Service and Strategic Alignment

Faculty / Staff Member	Committees	Codes
Arnold, Karen	Univ. Sen., Univ. Lib.	SG
Barnett, Kathy		
Barnett, William	CoB R&T, CC Task Force	ED, SG
Block, Walter	Univ. R&T, CC Task Force	ED, SG
Capaldi, Nicholas	CoB R&T, SCAP, CC Task Force	ED, SG
Christner, Ron	CoB R&T	SG
D'Amico, Daniel	CoB Strategic Planning, CoB R&T, Univ. Hon.	ED, SG
Dicle, Mehmet	CoB Strategic Planning, UG Curric., CoB R&T, Faculty Adv., Online Learning, Collab. Res.	ED, ST, SG
Fok, Wing	CoB Strategic Planning, UG Curric., Univ. Space Alloc., Div. Task Force, Intl. Ed., Prof. & Cont. Ed., Univ. Budget	ED, ST, SG, UR, UI, OT
Francis, Ashley		
Goolsby, Jerry	CoB Strategic Planning, MBA Curric., Univ. Sen., UPT	ED, SG
Ha, Joohyung		
Hickman, Thomas	UG Curric., Acad. Advising	ED, ST
Hoffer, Angie	CoB Strategic Planning, UG Curric., Admissions Review, Online Ed., Summer Sess.	ED, ST, SG
Johnston, Michelle	MBA Curric., Exec. Ed., CoB R&T, Faculty Innovation	ED, SG, UR
Karamessinis, George		
Krug, Jeffrey	MBA Curric., CoB R&T	ED, SG
Levendis, John	UG Curric., Ignation Scholar	ED, ST, UR
Li, Jing	CoB R&T, CC Task Force	ED, SG
Locander, William	CoB Strategic Planning	SG
Lynch, Patrick	MBA Curric., Univ. Sen., Univ. Budget	ED, SG
Main, Daphne	Univ. Advising	ST
Matherne, Brett	Exec. Ed., Conciliation	ST, SG
Meyer, Jean	Service Learning	SG, UR, UI
Pearson, Michael	CoB R&T, Conciliation, CC Task Force	ED, SG
Reed, Kendra	CoB Strategic Planning, Admissions	ST, SG
Screen, Chris	Univ. Parking	SG
Straight, Nate	CoB Strategic Planning	SG
Trevino, Len	Univ. Sen., Course/Faculty Devel.	ED, SG
Weinberg, Frankie		
Wood, Stuart	UG Curric.	ED
Yao, Lee	CoB Strategic Planning, UG Curric., Grad. Council, Grants & Leaves	ED, SG
Yerkes, Rusty		

4. Strategic Planning and Goals for AY 2011-12

The College of Business's Strategic Management Plan 2008-2012 is intended to support Loyola University's new plan that features three major strategic initiatives:

1. Enhancement of Jesuit values with service learning and community service prominent
2. Enhance our reputation and stature by engaging in the following:
 - a) Developing new programs that are marked by excellence and financial soundness.
 - b) Focusing beyond our campus and reaching out to the community
3. Aggressively address student retention.

The overall plan is designed to be aligned with these three university initiatives. The college plan will be renewed annually to insure that it is in keeping with the college mantra to **awaken, enlighten** and **transform** our students in keeping with the Jesuit/Catholic values. The six strategic initiatives listed below are the primary focus of the College:

Strategic Initiative #1 – Institutional

Develop a comprehensive strategic plan to be renewed annually
Apply system and process thinking to operations of the College
Widely communicate vision and values statements
Develop internal and external communication plan for univ. and college constituents
Formalize college policies and procedures

Strategic Initiative #2 – Graduate Programs

Build enrollment in graduate programs
Develop and implement marketing plan for MBA program
Examine feasibility of new masters programs and other dual degree programs

Strategic Initiative #3 – Undergraduate Programs

Continue to support Loyola's efforts to increase enrollment to pre-Katrina levels
Increase retention
Enhance undergraduate writing and speaking skills
Continually improve undergraduate job placement

Strategic Initiative #4 – Faculty Development

Develop faculty in terms of hiring, research, teaching and workload
Realign advising by major to better coordinate with mentorship

Strategic Initiative #5 – Outreach

Create a Center for Spiritual Capital
Reconstitute the Visiting Committee
International outreach to other universities

Strategic Initiative #6 – College Reputation

Create college distinctions (Center for Spiritual Capital, Entrepreneurship)
Sustain current distinctions (Executive Mentoring, International Business)

Key Strategic Improvements AY 2011-12

The key strategic continuous improvements/achievements addressed in AY 2011-12 are:

- **Strategic Initiative #1 – Institutional**

- Created CoB Faculty Handbook – In 2011 – 12, Provost Ed Kvet commended the college for being the first college to complete a fully approved college handbook of by-laws. The handbook can be found at <http://www.business.loyno.edu/intranet>

- **Strategic Initiative #2 – Graduate Programs**

- In 2010 – 11, a plan was launched for the MBA program by the Graduate Director, Dr. Jerry Goolsby. The plan has resulted in reshaping the profile of our entering MBA class. In sum, our GMAT scores are higher, work experience enhanced, students more eager for a challenging program; and they are being placed in higher profile positions across the U.S.
- South Coast Angel Fund – Our ability to bring the real world into our MBA classes was greatly enhanced by the founding of the South Coast Angel Fund whose meetings are hosted by Loyola's College of Business. In 2011, the CoB invested \$50K in the fund and our MBAs have a vote on investment decisions.

- **Strategic Initiative #3 – Enhance Undergraduate Programs**

- Undergraduate enrollments – The goal of increasing CoB undergraduate enrollment has yielded positive results. Enrollment shows a steady increase from 584 undergraduate students in Fall 2009 to a forecasted 617 in Fall 2012. The Fall 2012 incoming class is forecasted to be 182 – a significant increase for the college.
- Creation of a \$1.0 million student-managed investment fund. The investment portfolio was expanded by \$900,000 from the estate of Mr. Carlos Ayala. With this increase, the course devoted to managing the fund will be scheduled both semesters (Fall and Spring) in the 2012-13 academic year. This will allow more CoB students to participate in the portfolio.

- **Strategic Initiative #4 – Faculty Development**

- Enhance research environment and productivity. Both the quantity and quality of articles in refereed journals has increased over the last four years. Publication records show an increase in the number of articles per year and improvement in the quality of journals as measured by the acceptance rate.

- **Strategic Initiative #5 – Outreach**

- Reconstruct the Visiting Committee – the Visiting Committee has been enhanced by new executive members. We are continually recruiting new members to the committee and moving toward more engagement with college activities. As of 2012, Mr. Dennis Lauscha, CEO of the New Orleans Saints and NBA Hornets, has taken over the chairmanship of the Visiting Committee.
- International Outreach to other universities – The CoB is presently in the final stages of approval for graduate masters programs in Honduras and Hong Kong. The programs will be Loyola University degrees taught by Loyola faculty. However, the presence in both countries will greatly increase our outreach for potential undergraduate enrollment in New Orleans.

- **Strategic Initiative #6 – College Reputation**

While a number of positive factors in initiatives #1 to 5 do help enhance our college reputation with various stakeholder groups, the area of international business in particular has shown remarkable improvement in recent years.

- Full membership in CUIBE – The Consortium for Undergraduate International Business Education. CUIBE is a consortium of nationally recognized international business programs who collaboratively strive to promote, enhance, and innovate the way international business is taught to college undergraduates. Through research, publications, and seminars, CUIBE disseminates its wealth of knowledge among partner schools as well as to the broader academic community.

Loyola's CoB was granted full membership, the highest category of membership, in CUIBE in September, 2011 after a site team visit. Full members are academic institutions that have demonstrated a commitment to undergraduate international business education through the development of an academic program (degree, major or concentration) in international business.

- In 2011 the college established a chapter of AIESEC which is the largest student-run organization in the world with chapters in 110 countries. AIESEC gives students opportunities to complete internships abroad, enhances their leadership skills through conferences, and encourages their participation in a global learning environment.
- In 2011 the CoB revived a student organization, the Global Business Association. The purpose of the GBA is to promote international awareness throughout Loyola's campus by hosting events, tours, and student activities related to understanding different cultures from around the world.

5. General Statement on Assessment for AY 2011-12

The College of Business has adopted a new annual model for assessment as of Fall 2011. The model requires faculty to directly engage in the direct assessment of learning outcomes and curricula improvements. This new model was launched during spring 2011. The prior model used did not encourage sufficient faculty engagement in the assessment process. The new model specifies roles for both individual faculty and the CoB Assessment Coordinator.

Fall Semester

At the beginning of each fall semester, the faculty in each major area will meet to review all relevant assessment data collected the prior academic year in their area. This will include summaries of course evaluations [as appropriate and only when able to be distinguished from faculty ratings provided on the same evaluation sheets], direct assessment data from exams or rubrics, and indirect assessments from internship evaluations, mock interview feedback, post-graduation plans, student satisfaction, and any other data as available. The faculty will review these data in the context of stated learning outcomes for their major in order to determine the adequacy of curricula in preparing students for success and to propose any necessary changes.

Spring Semester

In the spring semester, faculty will revise and administer stand-alone assessment examinations appropriate to each major or degree program. Critical thinking and comprehensive business content knowledge examinations will be administered in upper-division business core courses such as BA 415 Business Ethics or BA 445 Business Policy. At the major level, each area will administer its own comprehensive assessment examination in an upper-division course in the major curricula, such as MKT 450 Advanced Marketing Strategy or INTB 435 Multinational Business Strategy. Additionally, indirect assessments such as the exit interviews, exit surveys, and retention surveys will be administered in the spring semester of each year. Faculty activity reports for each year are due at the beginning of each spring semester, with faculty evaluations taking place at the same time. University assessments such as post-graduation surveys and student engagement surveys also take place during the spring semester.

Summer Semester

During the summer semester, the Dean, Associate Dean, and Assessment Coordinator will review all assessment data for the previously completed academic year in order to prepare for the review by faculty of assessment data and major curricula at the start of the fall semester of the upcoming academic year. Significant revisions to the assessment instruments or university bulletin [updates to learning goals or major curricula structure] are implemented during the end of the spring semester and into the summer period. Enrollment and retention is also analyzed during the summer to plan faculty schedules adequately for the next academic year. Annual reports for the College of Business are also written during the summer semester.

Assessment Activities and Outcomes AY 2011-12

In Fall 2011, the faculty of each major area of study in the College met to review all relevant assessment information available to date for their major area, as well as to review the content of the Business Disciplines assessment exam previously developed. The output of this faculty meeting was a series of major assessment exams designed to be used in fulfillment of SACS Reaffirmation for the six undergraduate majors in the College. The faculty also reviewed and revised the comprehensive Business Disciplines assessment applicable to be used in the B.B.A. degree program for AACSB assurance of learning. These exams were administered in Fall 2011 and the results presented to faculty in Spring 2012.

In Spring 2012, two course-embedded rubrics were administered in a required lower-division and elective upper-division course to assess written communication and ability to synthesize or summarize information effectively. This format of assessment will replace and/or supplement other tools such as the comprehensive assessment exams or internship supervisor assessment in the future, and is the backbone of the revised and streamlined assessment plan presented in the College's fifth-year Maintenance of Accreditation report.

Students in BA B415 (n=34) took the **"TACTS" (Texas Assessment of Critical Thinking Skills) exam** in Spring 2011. The test was scored according to the provided scoring scale as well as on internally developed revised key and scale. The results across each thinking skill category were as follows:

Thinking Skill Categorization from TACTS Specification	TACTS Scale	Loyola Rescale*
1. Being able to employ basic quantitative reasoning techniques to solve percentage problems, simultaneous equations, etc.	72%	82%
2. Being able to apply to calculate probabilities and make correct inferences from quantitative information presented in dialogue.	53%	49%
3. Being able to interpret what inferences can be made from quantitative information presented in a table, chart or diagram.	44%	47%
4. Being able to distinguish data showing a correlation from information needed to establish a cause and effect relation.	37%	55%
5. Being able to recognize the logical relationships involved in the process of hypothesis testing and understand falsifiability.	71%	69%
6. Being able to determine logically possible combinations given a set of constraints or deduce the composite parts of a partial syllogism.	88%	79%
7. Being able to recognize argument structure and use appropriate concepts such as premise, conclusion, etc., to identify the parts.	38%	38%
8. Being able to distinguish a successful paraphrase of an idea from an unsuccessful paraphrase or correctly interpret a logical "not."	88%	61%
9. Being able to identify an essential unstated premise or conclusion of an argument that is implicitly assumed by the argument.	53%	48%
10. Being able to evaluate how strongly a particular set of statements supports a specific conclusion or intermediary premise.	63%	73%
11. Being able to evaluate the degree of relevance of particular pieces of evidence to determining the truth or falsity of a statement.	73%	71%
12. Being able to evaluate whether and to what degree a particular criticism supports or contradicts the validity of an argument.	51%	51%

Although the test provided enough variance in student performance to be potentially useful, the instrument needs revision and rescaling before it can be implemented as an assessment tool to drive decision-making. Upon post-test analysis, the identified specification above provided with the instrument proved to be unreliable, with the individual questions not loading well on the identified factors and the general specification to be too detailed for the number of test questions on the instrument. Even after reassigning items to scales to achieve better loading, the results were too widely varied within each categorization to be reliable.

Some broad general trends were discovered through this series of assessments. Students performed well in straight-forward quantitative and logical analysis (#1 and 6), and well on questions related to the essential methods involved in scientific inquiry and deductive reasoning (#5, 10, and 11). Students performed poorly in the areas related to implicit data and inferential or inductive reasoning (#2, 3, 4, 7, and 12). Despite these observations, the assessment results were not presented to faculty at this time for review toward curricula development because the instrument and scale will be revised prior to the presentation.

Students in LGST 205 (n=9) completed a **lawsuit briefing** assignment in Spring 2012 which was scored using an **embedded rubric**. The results of the rubric were as follows:

Criteria and qualities	Poor	Good	Excellent
Adequate summary of the facts of the case	Little understanding or poor reference to the actual facts	Explanation of the basic facts of the case	Insightful recitation of all the relevant facts
Defining of the issues involved in the case	No understanding of what issues are in controversy	Recitation of the major issues involved in the case	Understanding of all major issues involved and the relations between them
Determination of the court's holding	Minimum recitation of how the court has ruled	Listing of one of the court's holdings	Full recitation and understanding of all holdings of the court
Analysis of the court's legal reasoning	Failure to understand the court's legal reasoning	Basic recitation of some of the court's legal reasoning	Full explanation and understanding of the court's legal reasoning
Explanation of the final order of the court	No understanding of what the court ordered	Limited explanation of the court's final order	Full, complete recitation of the court's final order

Criteria and qualities	Poor	Good	Excellent
Adequate summary of the facts of the case	11%	33%	56%
Defining of the issues involved in the case	0%	44%	56%
Determination of the court's holding	0%	22%	78%
Analysis of the court's legal reasoning	11%	11%	78%
Explanation of the final order of the court	0%	22%	78%

The area of greatest weakness in student performance was found to be the ability to accurately summarize the factual details of a case and the issues of dispute between the litigating parties. Students were able to summarize the outcome of a lawsuit in their briefing but could not communicate the context in which a lawsuit was filed or the dispute that was the impetus for it.

Students in ECON 360 (n=14) completed a **literature review** assignment in Spring 2012 which was scored using an **embedded rubric**. The results of the rubric were as follows:

Criteria and qualities	Poor	Good	Excellent
Introduction: the Problem statement	Neither implicit nor explicit reference is made to the topic that is to be examined.	Readers are made aware of the overall problem or topic that is to be examined.	The topic is introduced, and its relevance is explained.
Articles: Source appropriateness	Information is gathered from limited, dubious, sources.	Information is gathered from a few sources, some of dubious quality.	Information is gathered from multiple, research-based sources.
Articles: Balanced viewpoint	Presents only one answer to the research question.	Some discussion of alternative viewpoints but heavily favors one side.	Objective, balanced viewpoint from various perspectives.
Articles: Content appropriateness	Major sections of pertinent content have been neglected or greatly run-on. Topic is of little significance to the field.	Some discussion of broader scholarly literature.	The appropriate content is covered in depth without being redundant. Significance of topic is unquestionable.
Conclusion: Synthesis of literature's findings and research question.	No indication author tried to synthesize the information or make a conclusion based on the literature under review. No hypothesis or research question is provided.	Author provides concluding remarks that show analysis and synthesis of ideas. Some of the conclusions were not supported in the body of the report. The hypothesis or research question is stated.	Author made succinct and precise conclusions based on the review. Insights into the problem are appropriate. Conclusions and hypothesis or research question are supported in the report.
Grammar	4+ spelling or grammatical mistakes per page.	2-3 spelling or grammatical mistakes per page.	<1 spelling or grammatical mistakes per page.
Clarity of writing and writing technique	It is hard to know what the writer is trying to express. Writing is convoluted.	Writing is generally clear, but unnecessary words are used. Paragraph or sentence structure is too repetitive.	Writing is crisp, clear, and succinct. Use of pronouns, modifiers, and parallel construction is appropriate.
Coherence / structure	Poorly structured, haphazard.	Some coherent structure.	Well developed, coherent.
Citation format	Citations for statements included in the report were not present, or references which were included were not found in the text.	Citations within the body of the report and corresponding bibliography were presented. Some formatting problems or missing components exist.	All needed citations were included in the report. References matched the citations, and all were encoded in APA format.

The results of the ECON 360 literature review rubric described on the previous page were:

Criteria and qualities	Poor	Good	Excellent
Introduction: the Problem statement	0%	29%	71%
Articles: Source appropriateness	0%	14%	86%
Articles: Balanced viewpoint	0%	21%	79%
Articles: Content appropriateness	7%	14%	79%
Conclusion: Synthesis of literature's findings and research question.	14%	29%	57%
Grammar	14%	29%	57%
Clarity of writing and writing technique	21%	29%	50%
Coherence / structure	21%	36%	43%
Citation format	7%	43%	50%

As in the LGST 205 lawsuit briefing assessment, the greatest weakness in student performance in this literature review assessment was found to be the students' ability to summarize and synthesize information to present a comprehensive overview and context to the problem to be analyzed. Students were unable to formulate an appropriate research hypothesis based on the content of their literature review, although they were able to select appropriate articles to cite. Additionally, the ECON 360 assessment found significant failure of students to conform to the grammatical and formal standards of technical business writing. Only 50% excelled in this area.

Students in BA B445 (n=31) took the comprehensive **business content** assessment in Fall 2011. The test scores on each sub-domain of the exam, by student major, were as follows:

Student Major	ACCT Score	ECON Score	FIN Score	INTB Score	MGT Score	MKT Score	QUANT Score	TOTAL Score
4 ACCT	67%	47%	75%	46%	58%	67%	67%	63%
3 ECON	61%	78%	78%	61%	64%	67%	72%	69%
4 FIN	58%	72%	63%	54%	49%	58%	54%	60%
3 INTB	56%	50%	17%	44%	53%	39%	44%	43%
13 MGT	39%	50%	33%	49%	54%	44%	33%	44%
4 MKT	42%	33%	4%	8%	38%	46%	21%	33%
31 TOTAL	50%	53%	41%	43%	52%	51%	44%	49%

Students in ACCT B460 (n=12) took the **accounting major** assessment in Fall 2011. The scores were:

	Financial Reporting	Cash-flow Statement	Inventory / Production	Depreciation / Amortization	Stock/Dividend Transactions	Quant. Items	Total Score
ACCT	53%	80%	30%	60%	33%	45%	51%

Students in FIN B325 (n=20) took the **finance major** assessment in Fall 2011. The scores were:

	Time Value	Financial Statements	Financial Institutions	Investments	Corporate Valuation	Quant. Items	Total Score
FIN	31%	25%	37%	17%	22%	24%	26%

Students in INTB B370 (n=6) took the **intl. business major** assessment in Fall 2011. The scores were:

	Global Bus. Environment	International Culture	Marketing / Strategy	International Finance	Global Bus. Institutions	Total Score
INTB	62%	60%	64%	40%	50%	56%

Students in BA B405 (n=27) took the **management major** assessment in Fall 2011. The scores were:

	Human Resources / Leadership	Decision -Making	International Management	Management & Org. Beh.	Strategy / Planning	Total Score
MGT	55%	47%	48%	55%	52%	52%

Students in MKT B450 (n=21) took the **marketing major** assessment in Fall 2011. The scores were:

	Product Decisions	Promotion Decisions	Pricing Decisions	Distribution Decisions	Marketing Research	Marketing Strategy	Total Score
MKT	61%	50%	54%	48%	36%	59%	54%

* A suitable class period was not found in which to administer the **economics major** assessment in the fall. During the next period in which this assessment examination series is conducted, it will be included. A proxy for the performance of economics students can be found in the "ECON score" obtained by the 3 students who took the comprehensive business content assessment.

The results of the comprehensive business content and major assessments displayed in the previous tables were presented to faculty in late Fall 2011 for review. No specific curricula developments were identified at this time, but general trends were apparent in the data:

- Students in the 3 “quantitative” / “hard skills” majors (Accounting, Economics, and Finance) performed significantly better on the business content assessment than did students in the majors focused on “soft skills” (Intl. Bus., Mgmt., Marketing).
- The areas of content knowledge that students performed most poorly on were Finance, International Business, and Quantitative Analysis. These are also the areas covered least in the business adjunct and business core curricula. Only one heavily quantitative course (DECS B205, Business Statistics) and finance course (FIN B300, Financial Management) are included in the core requirements of the B.Acc. and B.B.A. degree programs. One international-focused course is required in each major.
- Students seem to struggle to maintain their education and content knowledge over the summer. The assessments given in Fall were primarily administered on the first day of class in upper division courses. Without any “priming” and with the distractions of the first week back at school, this was not the ideal time to conduct an assessment. In the future implementations, these assessments will be given during the latter half of the Spring semester instead to improve reliability.

Students (n=159) completed internships between Spring 2011 and Spring 2012 and returned the **internship supervisor’s assessment rubric**. The results on the 8 dimensions of the assessment (measured on a 5-point scale) and final evaluation of the interns’ performance were as follows:

Assessment Scale Item or Question	Average
Attentiveness and willingness to learn	4.63
Business etiquette and basic work habits	4.71
Critical thinking and problem-solving	4.55
Dependability and character attributes	4.81
Effective written and oral communication	4.57
Professional and career development skills	4.58
Organizational knowledge and interaction	4.71
Interpersonal, leadership, and teamwork skills	4.68
"Would you supervise this intern again?"	100%
"Would you consider hiring this intern?"	92%

These results are consistent with the results of prior internship assessment, last completed in Spring 2010. In both assessment series, interns scored exceptionally high on all categories, although critical thinking, communication, and career preparedness scored lowest among all dimensions measured. The results indicate strongly that College of Business students are well-prepared for entry-level jobs in business and are considered hireable by potential employers.

6. Budget and Expenditures for AY 2011-12

Generally, the needs of the college are covered by the budget provided by Loyola University. The draw from the annual fund covers the “extra” expenses above and beyond budgeted items. To date (7/1/12), that draw for fiscal year 2011-12 has been \$166,915. For the past 4 years, the financial model has been adequate to cover the needs of the college. Moving forward, it is expected that there will be pressure on the annual fund which averages about \$116,400 per year in donations. This is due to the number of new faculty who are much more active in their professional activities requiring travel and research funding. This will require more fundraising activity by the CoB in the future.

In addition to degree activities, the CoB has three centers: Center for Spiritual Capital, International Business Center and the forthcoming Entrepreneurship Program (Center). The Center for Spiritual Capital operates from its own external funding base. The Intl. Business Center is funded from within the CoB. The Entrepreneurship Program will need external seed funding from the CoB and donors to expand its activities. Each of these three programs will have office space when the Miller Hall renovations are complete.

The Business Portfolio program is funded by student fees (\$250 per student per semester) and is a breakeven operation. Program fees cover guest lectures, career development projects, and individual and career counseling. The International Business Center has had limited need for resources to date but will require funding in the future.

The infrastructure of Miller Hall is quickly becoming a constraint on CoB activities. Some of Miller Hall was taken when the Monroe Library was completed in 1997. The CoB will be in need of office space, flexible teaching rooms, conference rooms, and storage areas.

The CoB is the only college at Loyola that operates its own computer network. This was initiated and has continued because it operates efficiently and effectively. The CoB receives a technology budget from the university which is supplemented by the college. The budget includes about \$20,000 per year in faculty computer and software upgrades. On average, the CoB spends \$25,000 per year on classroom/media/lab equipment upgrades and replacements. The CoB contracts for 24-hour external support and off-site backup for our computer network. These fees come to about \$36,000 per year. About 70% of the above expenses are funded from student fees and university budget.

At present, student support services/advising in the CoB are adequate. Placement services are handled through the Loyola University Career Development Center which works very closely with Dr. Kathy Barnett for internship and job placement.

The university budget provides for faculty and support staff professional development. During the fiscal year 2011-12 approximately \$60,000 was spent on faculty/staff devel.

Overall, the CoB Strategic Plan shows that our major initiatives are covered by funding from inside and outside the university and/or are planned to be run above breakeven.