MEMORANDUM

TO: G. Anand Anandalingam  
Dean, Robert H. Smith School of Business

FROM: Elizabeth Beise  
Associate Provost for Academic Planning and Programs

SUBJECT: Proposal to Modify the Bachelor of Science in Finance (PCC log no. 12046)

Your proposal to modify the Bachelor of Science in Finance has been administratively approved. A copy of the approved proposal is attached.

The change is effective Fall 2013. Please ensure that the change is fully described in the Undergraduate Catalog and in all relevant descriptive materials, including the program’s four-year plan (contact Lisa Kiely at lkiely@umd.edu for more information), and that all advisors are informed.

MDC/Enclosure

cc: William Idsardi, Chair, Senate PCC Committee  
Sarah Bauder, Office of Student Financial Aid  
Reka Montfort, University Senate  
Erin Howard, Division of Information Technology  
Donna Williams, Institutional Research, Planning & Assessment  
Anne Turkos, University Archives  
Linda Yokoi, Office of the Registrar  
Robert Gaines, Office of Undergraduate Studies  
Brian Horick, Robert H. Smith School of Business
College/School: Robert H. Smith School of Business
Please also add College/School Unit Code-First 8 digits: 012029001
Unit Codes can be found at: https://hypprod.umd.edu/Html_Reports/units.htm

Department/Program: Finance
Please also add Department/Program Unit Code-Last 7 digits: Major code: 0503F

Type of Action (choose one):

- X Curriculum change (including informal specializations)
- □ Renaming of program or formal Area of Concentration
- □ Addition/deletion of formal Area of Concentration
- □ Suspend/delete program

Italics indicate that the proposed program action must be presented to the full University Senate for consideration.

Summary of Proposed Action:

Proposing a change to the Finance curriculum that will give permanent course numbers to successful special topics courses, and also the curriculum will introduce a course option for ECON330.

APPROVAL SIGNATURES - Please print name, sign, and date. Use additional lines for multi-unit programs.

1. Department Committee Chair
   [Signature] [Name] [Date]

2. Department Chair
   [Signature] [Name] [Date]

3. College/School PCC Chair
   [Signature] [Name] [Date]

4. Dean
   [Signature] [Name] [Date]

5. Dean of the Graduate School (if required)

6. Chair, Senate PCC

7. University Senate Chair (if required)

8. Senior Vice President for Academic Affairs & Provost
   [Signature] [Name] [Date]
REASONS FOR PROPOSED ACTION
The Finance department at the Smith School of Business has reviewed the requirements of its undergraduate major in Finance and is proposing changes to its curriculum for the following reasons. First, ECON 330, Money and Banking is currently required for all finance majors. However, the Smith School would like to introduce BMGT341 Financial Markets as an alternative to ECON 330 for Finance majors. The Finance Department would like to offer as an option a more targeted finance course than is currently offered by the Economics Department. This new course can also be easily coordinated with other finance department offerings. All finance majors need a strong background in financial markets—money, equity, bond, mortgage, and derivative markets, along with how interest rates and regulations impact these markets. Offering this material in the finance department will help to ensure that students receive the information they will need for their 400 level courses. If this course is successful in its implementation, it may eventually replace ECON330 in the curriculum. Finance majors will be encouraged to take this course in their junior year. Dr. Cindy Clement, Director of Undergraduate Studies – Economics, has reviewed the BMGT341 proposal and approves the offering of this course.

Next, BMGT 448A, Fixed Income and BMGT 448C Advanced Portfolio Management have been successfully offered on a regular basis as special topics courses. So the Finance major would like to give these courses a permanent number (BMGT 441 and BMGT 442, respectively) and integrate them fully into the major’s curriculum.

Also, the Finance Dept would like to give a permanent number to another special topics course, Private Equity and Venture Capital (BMGT448B). This course is built around the Smith School’s New Markets Private Equity/Venture Capital Clinic, which allows students to gain professional experience commensurate with that of an Associate in a Venture Capital Firm. Students are trained to buy, own, actively manage and sell high growth technology companies in private transactions. The class format includes: lectures, presentations from guest speakers, including the region’s leading CEOs, private equity and service providers; and a series of facilitated exercises that simulate buying, owning and selling businesses. This student managed fund is similar to another student managed fund, The Senbet Fund, which is offered under BMGT449. The Private Equity and Venture Capital course will adopt BMGT 349 as its course number which can be repeated for credit. Students selected for the fund will register for BMGT349 in both the Fall and Spring semesters, and these students can apply up to 3 credits of BMGT349 (or BMGT449 Senbet Fund or BMGT448 Special Topics in Finance) toward the Finance major.

Finally, BMGT 447 Internship and Research in Finance is being removed as a Finance major option. Few students participate in finance internships that meet the rigor of other Finance major requirements, and students would be better served taking classes that provide theory and applications in finance. Finance majors who wish to take internships for credit can pursue other internship credit options within the Smith School like BMGT386, and these courses would be taken as general elective credit toward a degree.

The increased list of finance major choices will allow students to complete advanced functional content courses of the finance major that match their career interests. See below for a condensed explanation of the proposed curriculum changes.

DESCRIPTION OF CURRICULUM CHANGE
The Smith School is proposing the following changes to the finance major’s curriculum.

1. Eliminate BMGT 447 Internship as a finance elective.
2. Create permanent numbers for special topics courses BMGT 448A Fixed Income and BMGT 448C Advanced Portfolio Management (BMGT441 and BMGT442 respectively) and add these courses to the list of Finance major options.
3. Create a permanent number for BMGT 448B Private Equity and Venture Capital to BMGT 349, which is repeatable for credit, and add this course to the list of Finance major options.
4. Introduce a new course, BMGT341 Financial Markets, as an option to ECON330 Money and Banking.
Students who entered the University of Maryland prior to the introduction of the new Finance major requirement have the option of completing the requirements that were in place when they entered the University or adopting these new major requirements.

**Old Requirements**

BMGT343 Investments 3cr
BMGT440 Advanced Financial Management 3cr

A combined total of 3 courses (9 credits) must be completed from List A and List B as noted below. 9cr

List A (a minimum of 2 courses/6 credits must be selected from List A)
- BMGT 443 - Applied Equity Analysis and Portfolio Management
- BMGT 444 - Futures and Options Contracts
- BMGT 445 - Banking and Financial Institutions
- BMGT 446 - International Finance

List B (a maximum of 1 course/3 credits can be applied to the Finance major from List B)
- BMGT 447 - Internship and Research and Finance
- BMGT 448 - Special Topics in Finance
- BMGT 449 - Investment Fund Management: Lemma Senbet Fund

One of the following courses:
- BMGT310 Intermediate Accounting I 3cr
- BMGT313 Financial Statement Analysis
- BMGT332 Operations Research For Management Decisions
- BMGT430 Linear Statistical Models in Business
- BMGT434 Introduction to Optimization

Total Finance Major Requirements 18cr

**Upper Level Economics Requirements**

ECON 330 Money and Banking 3cr

One of the following courses:
- ECON 305 Intermediate Macroeconomic Theory & Policy 3 cr
- ECON 306 Intermediate Microeconomic Theory
- ECON 340 International Economics

Note: Students who have completed either ECON 325 and ECON326 can substitute these courses for ECON305 or ECON306 respectively.

Total Upper Level Economics Requirements 6 cr
New Requirements

BMGT 343 Investments 3cr
BMGT 440 Advanced Financial Management 3cr

Three of the following courses: 9cr
- BMGT 441 Fixed Income (new permanent number, formerly BMGT448A)
- BMGT 442 Advanced Portfolio Management (new permanent number, formerly BMGT448C)
- BMGT 443 Applied Equity Analysis and Portfolio Management
- BMGT 444 Futures and Options Contracts
- BMGT 445 Banking and Financial Institutions
- BMGT 446 International Finance
In addition, students can apply a maximum of one course (3cr) toward this requirement from
- BMGT 349 Private Equity Fund (new permanent number, formerly BMGT448B)
- BMGT 448 Special Topics in Finance
- BMGT 449 Investment Fund Management

One of the following courses: 3cr
- BMGT310 Intermediate Accounting I
- BMGT313 Financial Statement Analysis
- BMGT332 Operations Research For Management Decisions
- BMGT430 Linear Statistical Models in Business
- BMGT434 Introduction to Optimization

Total Finance Major Requirements 18cr

Upper Level Economics Requirements
ECON330 Money and Banking or BMGT341 Financial Markets (new course) 3cr

One of the following courses: 3 cr
- ECON305 Intermediate Macroeconomic Theory & Policy
- ECON306 Intermediate Microeconomic Theory
- ECON340 International Economics
Note: Students who have completed either ECON 325 and ECON326 can substitute these courses for ECON305 or ECON306 respectively.

Total Upper Level Economics Requirements 6 cr

Additional Degree Requirements of the Finance Major

At the Smith School of Business, a minimum of 120 credit hours is required to complete a Bachelor of Science degree. Besides the major requirements listed above and the freshmen/sophomore requirements and junior/senior level Smith School of Business core requirements listed below, a student must complete the University's General Education Requirements and sufficient lower and upper level elective credit to accumulate a total of 120 credit hours. A minimum of 57 credit hours of the required 120 hours must be in 300-400 (upper) level courses. A detailed explanation including additional Smith School of Business degree requirements are listed on the next page.
Freshmen/Sophomore Smith School Requirements
MATH 220, 130 or 140 - Elem. Calculus I or Calculus I 3-4 cr
BMGT110 Introduction to the Business Value Chain 3 cr
BMGT 220 & 221 - Principles of Accounting I & II 6 cr
BMGT 230 or 231 - Business Statistics 3 cr
ECON 200 & 201 - Principles of Micro & Macro Economics 8 cr
COMM 100, 107 or 200 - Foundations of Speech Communications, 3 cr
Speech Communication, or Critical Thinking and Speaking
Or any course that satisfies the University’s General Education
Oral Communications requirement.

Total 26-27 cr

Junior/Senior Smith School Requirements
BMGT 301 - Introduction to Information Systems 3 cr
BMGT 340 - Business Finance 3 cr
BMGT 350 - Marketing Principles 3 cr
BMGT 364 - Management and Organization 3 cr
BMGT 367 - Career Search Strategies and Business 1 cr
BMGT 380 - Business Law 3 cr
BMGT 391 - Leadership In Action 1 cr
BMGT 495 - Business Policies 3 cr
BMGT 499 - Advanced Topics in Business 1 cr
Total 21 cr

Finance Major Requirements (details listed previously) 24 cr

University General Education Requirements - not
fulfilled by Smith School requirements listed above. - Total Credits 28 cr

Lower Level Electives 11-12 cr

Upper Level Electives 9 cr

Grand Total Required 120 cr

Current Catalog Description
Finance encompasses:
1. Corporate finance: The financial management of corporations
2. Investments: The management of securities and portfolios
3. Financial institutions and markets: The management of financial institutions and the study of their role in the economy

The Finance curriculum is designed to familiarize the student with the institutions, theory, and practice involved in the allocation of financial resources within the private sector. It provides an educational foundation for careers involving corporate financial analysis and management, investment analysis and portfolio management, investment banking, risk management, commercial banking, and international finance; it also provides a foundation for graduate study in business administration, economics, and law.

Updated Catalog Description
No change
## Typical Four Year Plan

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Prerequisite/Course Sequencing Structure

BMGT340 (prerequisite BMGT221 and BMGT230)
BMGT341 (prerequisite BMGT340)
BMGT343 (prerequisite BMGT340)
BMGT349 (prerequisite or corequisite BMGT 340 and BMGT313)
BMGT440 (prerequisite BMGT340)
BMGT441 (prerequisite BMGT340)
BMGT442 (prerequisite BMGT343 and BMGT430 or ECON422)
BMGT443 (prerequisite BMGT343)
BMGT444 (prerequisite BMGT343)
BMGT445 (prerequisite BMGT340, recommended ECON330 or BMGT341)
BMGT446 (prerequisite BMGT340)
BMGT447 (prerequisite BMGT343 or 400 level Finance course)
BMGT448 (prerequisite depends on the subject)
BMGT449 (prerequisite BMGT343, corequisite BMGT443)
BMGT310 (prerequisite BMGT221)
BMGT313 (prerequisite BMGT221)
BMGT332 (prerequisite BMGT230 or BMGT231)
BMGT430 (prerequisite BMGT230 or BMGT231)
BMGT434 (prerequisite MATH220 or MATH140; or equivalent. Recommended: MATH221 or MATH141)
ECON305 (prerequisite ECON200, ECON201, and (MATH220 or MATH140)
ECON306 (prerequisite ECON200, ECON201, and (MATH220 or MATH140)
ECON325 (prerequisite ECON300)
ECON326 (prerequisite ECON300)
ECON330 (prerequisite ECON200 and ECON201)
ECON340 (prerequisite ECON200 and ECON201)

COURSE DESCRIPTIONS

BMGT 310 Intermediate Accounting I (3) Prerequisite: BMGT221. Comprehensive analysis of financial accounting topics related to financial statement preparation and external reporting.

BMGT 313 Financial Statement Analysis (3) Prerequisite: BMGT221. Provides students with the tools to conduct a financial statement analysis, which is part of an overall business analysis. Involves understanding and using the information that financial statements are communicating to users.

BMGT 332 Operations Research For Management Decisions (3) Prerequisite: BMGT231 or BMGT230; or students who have taken courses with similar or comparable course content may contact the department. Surveys the philosophy, techniques and applications of operations research to managerial decision-making. Techniques covered include: linear programming, transportation and assignment models, Markov processes and inventory and queuing models. Emphasis is placed on formulating and solving decision problems in the functional areas of management.

BMGT 340 Business Finance (3) Prerequisite: BMGT221; and (BMGT231 or BMGT230). Topics include: the principles and practices involved in the organization, financing and rehabilitation of business enterprises; the various types of securities and their use in raising funds, apportioning income, risk and control; intercorporate relations; and new developments. Emphasis on solution of problems of financial policy faced by management.

BMGT 341 Financial Markets (3) Prerequisite: BMGT340. Shows the interconnectedness of the markets. The role of the Central bank and monetary policy is included in this context. Students develop an understanding of: (i) the determination of interest rates; (ii)
financial instruments, markets and institutions; (iii) the impact of monetary policy on institutions; and (iv) how financial innovations create markets.

BMGT 343 Investments (3) Prerequisite: BMGT340. An introduction to financial investments. Topics include: securities and securities markets; investment risks, returns and constraints; portfolio policies; and institutional investment policies.

BMGT 349 Private Equity and Venture Capital (3) Prerequisite or Corequisite: BMGT 340 and BMGT313. The New Markets Private Equity/Venture Capital Clinic allows students to gain professional experience commensurate with that of an Associate in a Venture Capital Firm. Students are trained to buy, own, actively manage and sell high growth technology companies in private transactions. The class format includes: lectures; presentations from guest speakers, including the regions leading CEOs, private equity and service providers; and a series of facilitated exercises that simulate buying, owning and selling businesses. The course exposes students to real life activities covering the entire deal process from market research, diligence, selection, negotiation valuing, and structuring an investment, as well as management, growth and exit of portfolio companies.

BMGT 430 Linear Statistical Models in Business (3) Prerequisite: BMGT231 or BMGT230; or permission of BMGT-Robert H. Smith School of Business. Model building involving an intensive study of the general linear stochastic model and the applications of this model to business problems. The model is derived in matrix form and this form is used to analyze both the regression and ANOVA formulations of the general linear model.

BMGT 434 Introduction to Optimization (3) Prerequisite: MATH220 or MATH140; or students who have taken courses with similar or comparable course content may contact the department. Recommended: MATH221; or MATH141. Restriction: Must be in a major in BMGT-Robert H. Smith School of Business. Introduces concepts and techniques of operations research to model and solve business decision problems, focusing on optimization and commercially available software tools. Models include linear programming, the transportation and assignment problems, network flow models, and non-linear programming. Emphasis is placed on analyzing business scenarios and formulating associated decision models.

BMGT 440 Advanced Financial Management (3) Prerequisite: BMGT340. Analysis and discussion of cases and readings relating to financial decisions of the firm. The application of finance concepts to the solution of financial problems is emphasized.

BMGT 441 Fixed Income (3) Prerequisite: BMGT340. Describes important financial instruments which have market values that are sensitive to interest rate movements. Develops tools to analyze interest rate sensitivity and value fixed income securities. Defines and explains the vocabulary of the bond management business.

BMGT 442 Advanced Portfolio Management (3) Prerequisite: BMGT343 and Corequisite (or Prerequisite): BMGT430 or ECON422. This course provides an in-depth coverage of statistical methods for choosing stocks. Financial markets data is used in the class. Students are also expected to learn and use Matlab during the class to implement the concepts of the class.

BMGT 443 Applied Equity Analysis and Portfolio Management (3) Prerequisite: BMGT343. Study and application of the concepts, methods, models, and empirical findings to the analysis, valuation and selection of securities, especially common stock.

BMGT 444 Futures and Options Contracts (3) Prerequisite: BMGT343. Credit only granted for: BMGT444 and MATH424. The institutional features and economic rationale underlying markets in futures and options. Hedging, speculation, structure of futures prices, interest rate futures, efficiency in futures markets and stock and commodity options.

BMGT 445 Banking and Financial Institutions (3) Prerequisite: BMGT340. Recommended: BMGT341 or ECON330. Analysis and discussion of cases and readings in commercial bank management. The loan function is emphasized; also the management of liquidity reserves, investments for income and source of funds. Bank objectives, functions, policies, organization, structure, services and regulation are considered.

BMGT 446 International Finance (3) Prerequisite: BMGT340. Financial management from the perspective of the multinational corporation. Topics covered include the organization and functions of foreign exchange and international capital markets, international capital budgeting, financing foreign trade and designing a global financing strategy. Emphasis of the course is on how to manage exchange and political risks while maximizing benefits from global opportunity sets faced by the firm.

BMGT 447 Internship and Research in Finance (3) Prerequisite: BMGT343 and BMGT340; or Must have completed 400 level finance elective. And Must have completed core requirements in business and management. Restriction: Must be in Finance program; and permission of BMGT-Robert H. Smith School of Business. Supervised, sponsored internship in a corporation or financial institution. Analysis of approved research topic in corporate finance, investments or financial institutions/markets.

BMGT 448 Special Topics in Finance (1-3) Repeatable to 9 credits if content differs. Selected advanced topics in finance.
BMGT 449 Investment Fund Management: Lemma Senbet Fund (3) Prerequisite: BMGT343. Corequisite: Concurrently enrolled in BMGT443. Restriction: Permission of BMGT-Robert H. Smith School of Business. Repeatable to 6 credits if content differs. The Lemma Senbet Fund is a year-long, advanced finance course available to undergraduate finance majors in their senior year. Ten to twelve students will be selected in the spring of their junior year to participate on the fund, two as portfolio managers and eight to ten as equity analysts. The course provides students with the opportunity to apply what they have learned in finance classes to actual investment decisions, through researching real companies and managing a portfolio of real money.

Undergraduate Program Learning Outcomes Assessment Summary

Department, Program & Degree: B.S. in Finance

Chair: Vojislav (Max) Maksimovic 301-405-2125 vmaksimovic@rhsmith.umd.edu
Time Period of Assessment: Fall 2011- Spring 2012
Program Contact: Susan White 301-405-8700 suwhite@rhsmith.umd.edu
Date: October 17, 2012

Actions Taken as a Result of Past Assessments

1) What have you done in the past year to follow up on past assessments, and/ or on feedback from reviews of your assessments? What decisions were reached and/or what actions were taken?

During Fall 2010 the Smith School collected data to assess the general content knowledge, oral presentation skills, written communication, critical reasoning, and leadership & teamwork skills. The finance department held a meeting of undergraduate Finance faculty on Tuesday, November 15, 2011 to discuss the results of the latest assessment, provided by Kazim Ruhi, Assessment Committee chair. The report stated that the goal of having 70% of students score a 70% or better on the assessment test given to students in BMGT 495 was not achieved. The undergraduate faculty met to discuss ways to achieve this goal in the future.

The faculty members present were concerned about the relevance of the questions used in this assessment for several reasons. First, some of the questions appeared to test accounting, rather than finance, concepts. Second, some of the questions didn’t test core finance principles that the finance department would expect students to know.

Finance test questions used in the last assessment:
F-41 “Assuming no brokerage fees, calculated the amount of cash needed to retire a bond early.” This is not something covered in BMGT 340, Business Finance, and is a minor topic in investments electives
F-115 - somewhat of a finance question, but accounting related as it asks students to calculate ROE
F-261 - accounting question about the effect of a change in depreciation on the firm’s financial statements.
F-267 – accounting question about working capital
F-274 – accounting question about calculating Assets/Equity
F-279 – accounting question asking about calculating total liabilities
F-290 – accounting question asking about which income statement items are variable costs
F-301 – finance question about the cost of repurchasing shares, but not a core concept covered in BMGT 340
F-347 – question about financing and the need for an emergency loan, but not a core concept covered in BMGT 340
F-358 – Financing question, core concept
The faculty believes results will improve with an assessment that tests the core concepts taught in BMGT 340. These concepts include firm goal of maximizing shareholder wealth, relationship between risk and return, time value of money as it is used in valuation, valuing stocks and bonds, understanding key concepts and models including diversification, efficient markets hypothesis, and capital asset pricing model, calculating cost of capital, understanding the capital budgeting process and understanding the impact of financial leverage on the firm. The finance department undergraduate curriculum committee has prepared a set of questions to be used in the next assessment of finance majors.

Instructors will also be informed of the key concepts and urged to reinforce these concepts in the electives taken after BMGT 340.

Four-Year Assessment Plan

2) Please briefly summarize your four-year assessment plan for AY11-AY14.

The Business School Learning Outcomes Assessment Plan for Ay11-Ay14 is as follows:

During Fall 2010 we collected data to assess the general content knowledge, oral presentation skills, written communication, critical reasoning, and leadership & teamwork skills. We analyzed the collected data during Spring 2011. We will repeat the same assessment in Fall 2012 and we will analyze the collected data in Spring 2013.

In Fall 2011 we collected data to assess specific content knowledge. We analyzed this data in Spring 2012. We will repeat this assessment in Fall 2013 and analyze the collected data in Spring 2014.

Results, Conclusions, and Implementations from Last Academic Year

3) Please list the outcomes you discuss in this report.

Learning Outcome 1b: Are students able to demonstrate a clear understanding of important concepts in the specific field of Finance?

4) How did you measure student learning for each of these outcomes?

Assessment Measures and Criteria: As part of the first objective of LOA at Smith School, all Finance students were assessed in important concepts in the specific field of Finance.

All Finance students registered in BMGT 495 Business Policies (the capstone course for business students) in Fall 2011, which was when the assessments were done, were evaluated for specific content knowledge of Finance. This assessment was done by analyzing the collected data from the M/C exam, which was prepared by a team of Finance faculties for this purpose.

5) What were the results of each of your assessments? What did you find?

Assessment Results for Outcome 1b: 83.33% of students achieved the goal, thereby meeting the expectations set in the learning outcome.
Learning Outcomes Assessment for Finance Major (Learning Outcomes-1b)

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6) How do you interpret these results? What conclusions did you draw?

It is evident from the results in the performance for Outcome 1b (Specific Content Knowledge) that the Finance students’ performance met the goal and the performance was much higher than the 70% threshold.

Even with the high performance, we will continue to improve the Specific Content Knowledge of Finance majors.

7) What was the consensus of your program’s discussion of these results? What action(s) are you going to take as a result of your discussion and analysis?

As I mentioned in question 6, the Finance major met the set assessment goal, but we will continue to improve the major.
I met with Dean Anand Anandalingam and Vice Dean Hugh Courtney on spring 2012 to review the results of the assessment. We discussed the steps necessary to take to improve the assessment’s results. Over the next year, we will do the following:

- Meet with the department chair and major LOA coordinator to determine how to improve programmatic delivery and student retention of Specific Content Knowledge.
- Analyze the results of the Specific Content questions on the Assessment Exam to determine where students are doing least well.
- Since some of the important material that students recognize less may be covered in different courses, we should group these topics and verify the course(s) that are covering these materials.
- Meet with Finance instructors to review results and determine how to improve and discuss with them to find a better way to coordinate the delivery of the course content that is commonly covered in different courses.

**Plans for This Academic Year**

8) For which outcomes will you be collecting information over this academic year?

This Academic year we will assess 5 outcomes.

**Learning Outcome 1a:** Students will be able to demonstrate a clear understanding of important content in the core business disciplines.

**Learning Outcome 2:** Students will demonstrate critical reasoning and written communication skills through the individual analysis and write-up of a business case.

**Learning Outcome 3:** Students will demonstrate their oral communication skills by presenting an analysis of a business case to their class.

**Learning Outcome 4:** Students will demonstrate their leadership skills by leading a class discussion.

**Learning Outcome 5:** Students will demonstrate their abilities to work effectively with other members of a team in the preparation of a group project.

9) How will you measure student learning for these outcomes?

During the last academic year I met numerous times with my college Dean, Vice Dean, Associate Deans, Executive Committee members and undergraduate administration, to discuss the best way to assess our students’ General content knowledge. Based on the results of the discussions in these meetings and also based on our experience from the last cycle of the Learning Outcomes assessment, we have decided to conduct an online multiple choice question test. The M/C questions have already been prepared in the Spring of 2012 by six departments’ faculties who are teaching eight courses that all business majors at the Smith School, regardless of their majors, should take. We will run this test on the last weekend of fall semester before final exams. It is required for all students who are registered for BMGT 495 Business Policies during the Fall 2012 semester in which assessments will take place. Students do not need to prepare themselves for this test. To make sure that students take this test seriously, five percent of their BMGT 495 final grade will be based on these test results. All this information has been discussed with the BMGT 495 faculties and published on the BMGT 495 course syllabus, and students are aware of this test.

In BMGT 495 (the capstone course for business students), groups of six students are working on a big project during the Fall semester. To assess outcome 2, 3, 4, and 5, I will provide rubrics for each outcome to all faculties that will be teaching BMGT 495 and ask them to assess their own students and score them based on the given rubric about critical reasoning and written communication, oral communication skills and team work skill.
Can add this to the end of the proposal. Betsy

-------- Original Message -------
Subject: RE: change in Finance undergraduate program in the Smith School
Date: Wed, 27 Mar 2013 09:45:15 -0400
From: John R. Townshend <jtownshe@umd.edu>
To: Elizabeth Jane Beise <beise@umd.edu>
CC: Katherine Pedro Beardsley <kbeard@umd.edu>

Hi Betsy

Economics is well aware and has no objections.

"John,

Cindy and I were consulted about the change. As Cindy has said:

"The Smith School plans to offer a fairly small number of seats in this new course. A majority of finance majors will continue to take ECON330, along with other majors in the business curriculum, as their upper level economics requirement. Given that ECON330 has averaged about 200 students a semester to date, I think a small reduction in enrollment will only improve learning outcomes."

With best wishes,
Maureen"

Best

John

-----Original Message-----
From: Elizabeth Beise [mailto:ejbeise@gmail.com] On Behalf Of Elizabeth Beise
Sent: Tuesday, March 26, 2013 3:49 PM
To: ganand-contact; John R. Townshend
Cc: Katherine Pedro Beardsley; Michael D Colson; Steve Fetter; Donna B. Hamilton
Subject: change in Finance undergraduate program in the Smith School

Dear John:

The Smith School has proposed a curriculum change to its LEP undergraduate program in Finance. One of the changes would allow a new course, BMGT 341 (Financial Markets), to substitute for the currently required course ECON 330 (Money and Banking).

Because Finance is a limited enrollment program and because of the potential impact on enrollments in the ECON, I am writing to confirm that the Economics department was consulted and is aware of this change. I would assume the change might result in lower enrollments in ECON 330.

The proposal can be found here:
 Regards,
Betsy

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email: beise@umd.edu

http://www.provost.umd.edu/ProgDocs/12-13/12046_BMGT_BMGT_ModifyBSFinance.pdf