I. MISSION, GOALS, OUTCOMES

1.0 Mission

The Economics and Business Department equips students to serve and lead in dynamic settings, with a major that is distinctively broad – integrating the essential components of economics and business, and deeply engaging – challenging students to address contemporary issues with critical thinking, personal conviction, and a Christian perspective.

2.0 Goals – Learning Standards

The department has previously adopted the college’s six learning standards as the goals of our curriculum:

1. we want students to be actively engaged intellectually throughout contemporary society
2. we want students to understand all the issues related to the research process, and the thoughtful and appropriate use of various technologies and research methods to support that endeavor.
3. we want to develop in students strong writing and oral communication skills
4. we want to develop in students critical thinking from a(n) disciplinary and interdisciplinary perspective
5. we educate students from a distinctly Christian orientation
6. we value diversity that includes a wide range of perspectives to the dialogue

2.1 Active Societal + Intellectual Engagement (ASIE)

The EB Department wants its students be lifelong learners, demonstrating the skills, attitudes, commitments, and sense of Christian vocation that enable them to be active thinkers, engaged creatively in the particular communities they enter upon graduating from Westmont.

ASIE is being assessed in various written and oral assignments, using this three-part rubric, where students:

1. Acquire and employ a nuanced understanding and empathy for the changing complexities of various societal problems discussed in readings and in the classroom, and
2. Actively engage society by applying Christian values to vocational choices, and
3. Articulate the relevance of the range of topics and controversies in the fields of E+B for their particular vocational commitment and their vision for participating in their community upon graduation.
2.2 Research + Technology (RT)

The EB Department wants students to demonstrate consistently thoughtful reflection on the content-value and process of research, and the ethical issues associated with executing original research and the relative appropriateness of sources.

RT is being assessed by requiring students to provide a “Research Rationale” (RR) for all projects, writing assignments, and oral presentations that include outside research sources and methodologies.

The RR is becoming a common element of all student-researched assignments. Faculty prime student thinking about the RR component by class discussions on fundamental differences between wikipedia.com, related blogs, and online-community postings, compared to true news sources, refereed journals, books, edited articles, and other professionally-edited information.

The RR uses the following four evaluation criteria, clearly delineated in course syllabi, and discussed in class in the context of a wide range of research-oriented assignments. Students must:

1. Include a one-sentence “Intention” of the project research and sources utilized, specifically addressing why this research is being executed.

2. Write a short editorial commentary about the validity and reliability of the research employed and processes utilized.

3. Provide reflection on ethical issues about their research, including privacy issues, over reliance on one or a small number of citations, primary vs. secondary sources, etc...

4. Specifically comment on the limitations of their research methods and sources

2.3 Written + Oral Communication (WOC)

The EB Department wants students to be able to organize and formulate a well-defined process by which to think critically about a wide range of issues within the various fields of economics and business, and to be able to draw upon and bring to this process a decidedly interdisciplinary perspective.

WOC is being assessed using the I-M-A-C heuristic, where students:

1. Clearly define and articulate the core issue at hand and why it is relevant, then

2. Comment on the Model through which the issue and thesis will be evaluated, then

3. Review the qualitative and quantitative Analysis (literature, data) for the Issue and Model, and sort, synthesize, challenge, apply such analysis (integrating these sources with correct citations, reference formats for quotes), and finally

4. Develop a Conclusion and implications of such, think through any logical extensions of the conclusion, and state any subsequent decision(s) to implement as a result of the process.

Oral reports and debates will demonstrate passionate presentations and interaction as well as civility and integrity.
2.4 Critical Thinking (CT)

The EB Department wants students to combine a variety of discipline-specific reasoning abilities in attempts to address issues or answer questions, to frame appropriate questions, think abstractly, test key terms and categories of analysis, understand the epistemological orientations of the discipline, examine one’s own assumptions, and present personal judgments in light of all these factors.

CT is being assessed using two distinct components: articulation and critical thinking, using the following criteria, clearly delineated in course syllabi, and discussed in class in the context of assignments.

<table>
<thead>
<tr>
<th>Demonstrated ability, as relevant to each class, in ....</th>
<th>Articulating the relevant theory + principles relating to EB</th>
<th>Critical thinking about the theory + principles relating to EB</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Identify: clearly describes key facets of salient issues</td>
<td>- Synthesize: makes insightful connections between key ideas</td>
<td>- Evaluate: makes discriminating, well-defended personal judgments about competing positions with objective, independent thinking</td>
</tr>
<tr>
<td>- Summarize: accurately describes or presents a theory, principle, position or argument</td>
<td>- Critique: thoroughly assesses internal coherence of arguments</td>
<td>- Apply: makes clear applications</td>
</tr>
<tr>
<td>- Explain: convincingly presents judgments, reasons, assumptions, conclusions, evidence, implications and consequences of a position</td>
<td>- Contextualize: aptly understands the significance of environmental factors</td>
<td>- Evidence: accurately distinguishes between facts, opinions and value judgments</td>
</tr>
</tbody>
</table>

Excellent | All | Very well |
Good | Most | Well |
Acceptable | Some | Passable/Mediocre |
Poor | Few | Poorly |
Unacceptable | None | Badly/Not at all |

3.0 Outcomes

3.1 ASIE Outcomes

Various written assignments were reviewed from Fall-2007, Spring-2008, Mayterm-2008, and China-2008, re: a) outside speakers, b) a provocative/controversial articles, and/or c) site-visits to a company, agency, or other organization. These were reviewed and discussed among faculty, noting student work that demonstrates little of these criteria, some of these criteria, and most/all of these facets throughout. The Spring-2008 Senior Seminar papers continue to be reviewed and discussed by faculty as a benchmark for student competency in ASIE. Through a written assignment in the Senior Seminar, an initial assessment was made of student attitudes and commitments to a Christian calling to the realm of E+B and their understanding of corporate social responsibility. The papers done at the end of the course are being assessed for progress in their societal and intellectual engagement.

3.2 RT Outcomes
While no formal “Research Rationale” (RR) was in place during this past academic year, various student research papers were reviewed and discussed re: students’ understanding of the RR-oriented issues related to research and technology. Many summary statements in existing student work do reflect on ethical issues about data, analysis, and inferences drawn from research and the use of various technologies. Numerous examples came from EB-17 Business Research & Forecasting, where nearly 60 students wrote 1-page synopses for regression analysis on each of six unique data-sets. The “Inferences” sections will become supplemented with the RR in the upcoming academic year. Similar research “synthesis” by students was reviewed and discussed from other research assignments during the past academic year.

3.3 WOC Outcomes

A wide range of writing, presentation, and debate assignments were reviewed in light of the 4-point WOC rubric “IMAC”. In addition, general organization and structure of the finished product for student written work was reviewed and discussed. The expected outcomes include both substantive content of student work, and the overall quality of the physical product (paper, presentation with/without accompanying slides, and/or debate process). The department agreed to several additional organization-structure outcomes for the upcoming academic year:

- Students will utilize a standardized MEMO format for shorter 1-2 page assignments
- Students will complete assignments in clearly-defined, reviewable stages (where applicable)
- Students will not use “first person” language in writing assignments
- Students will employ creativity in addressing the assignment’s topic/issues
- Students will utilize bold face headings to show clear flow from topic to topic

Numerous written assignments were reviewed and discussed among faculty, noting student work that demonstrated little of these criteria, some of these criteria, and most/all of these facets throughout. Written assignment examples from students over the last few years now serve as the basis for moving forward with student demonstrations of WOC competency. In addition, the Spring-2008 Senior Seminar papers will continue to be reviewed as a benchmark for how well graduating students write and present.

Targeted outcomes for student presentations and debates include:

- utilize the standard opening Overview-Introduction format
- have good eye contact and stand still, demonstrating poise and confidence
- not using “first person” in their monologue
- employing creativity in addressing the assignment’s topics/issues
- varying intonation and expression appropriate to the topic-flow
- specifically noting from where they are drawing upon outside sources

Oral presentation and debate assignments will continue to be reviewed and discussed among faculty, noting student work that demonstrates little of these criteria, some of these criteria, and most/all of these facets throughout. In certain cases (e.g.: new venture business-plan presentations) student presentations will be video-recorded for review by the faculty, and also for review with the students to develop a systematic feedback process. Presentation examples from students over the last few years will continue to serve as the basis for existing student demonstrations of competency. In addition, the Spring-2008 Senior Seminar presentations will continue to be reviewed and discussed as a good benchmark for student competency.
3.4 CT Outcomes

Various written assignments from numerous classes were reviewed relative to the CT rubric. The on-going focus will be on students demonstrating understanding of how different approaches to issues and different methodologies are configured and utilized, along with the role of making assumptions and identifying issues. Faculty will continue to assess how well students can then articulate these in the CT thought-process.

II. DATA and INTERPRETATION

The EB faculty met in April-2008 at the close of the Spring semester, and then twice during the summer (once in July and once in August – after Mayterm courses and the China trip were completed) to review and discuss student work, and to further refine the department-wide rubrics for assessing the learning standards.

The focus included:

- Noell leading a review of ASIE from various student papers, including Spring-2008 Senior Seminar, noting the relative scale of student competency
- Newton leading a review of RT from Business Research + Forecasting, Corporate Finance, Investments + Portfolio Mgmt, and Applied Mgmt Science, all of which explicitly deal with the role of quantitative student research, including the “Conclusion”, “Inferences”, and “Ideas for Further Research” sections of student work, as these will transition into the formal “Research Rationale” in the upcoming academic year
- Crockett leading review of the CT rubrics specifically focused on assignments from Society Morality + Enterprise and his inter-departmental discussions with faculty in the Philosophy Dept. who also teach courses that meet the Common Context requirement for Philosophical Foundations
- Morgan leading review of the practical application of the WOC rubrics for courses ranging from lower division economics principles, to upper division intermediate economics, to upper division elective courses such as World Poverty + Economic Development
- MacCulloch leading additional review of the WOC rubric for both written work and oral discussions-presentations in Business Law
- Odell noted the formatting and structure of existing homework/case studies in Accounting Principles and upper division Accounting electives, and his moving students toward more standardized organization and structure for written assignments in the upcoming academic year, including use of the MEMO for short 1-page summaries

There are still several layers of student work from the Spring-2008 Senior Seminar to be reviewed and discussed in light of the learning standard rubrics.

In addition, the recently completed Senior Exit Interviews from Spring-2008 will be reviewed and discussed during the Fall-2008, and should provide additional focus points for inclusion in the annually-updated syllabus for EB-195 Senior Seminar coming up again during Spring-2009.

III. TIMELINE AND BENCHMARKS

The next stage EB timeline starts with the beginning of Fall-2008 and continues through Spring-2009 and Mayterm-2009, with specific focus on the first four learning standards. The second stage timeline goes from the Summer of 2009 through to the start of the Fall 2010 semester, adding in the remaining two standards.
1.0 First Stage

The following matrix of faculty, courses, and emphasized learning standards begins with EB reviews and discussion during Spring-2008. The timeline includes very specific discussion with students about the department's learning standards and the expected outcomes unique to the targeted assignments within each course. At the midterm of each semester, faculty will meet to review: a) the process of dissemination of the EB learning standards with students in all courses, and b) initial midterm examples of student work.

<table>
<thead>
<tr>
<th>Time</th>
<th>Faculty</th>
<th>Course</th>
<th>Learning Standards</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Start Sp-2008</strong></td>
<td>Newton</td>
<td>EB 195</td>
<td>- Critical Thinking</td>
</tr>
<tr>
<td></td>
<td>Noell</td>
<td></td>
<td>- Active Soc-Intell Engage</td>
</tr>
<tr>
<td></td>
<td>Morgan</td>
<td></td>
<td>- Written Comm (MEMO)</td>
</tr>
<tr>
<td></td>
<td>Crockett</td>
<td></td>
<td>- Written Comm (MEMO)</td>
</tr>
<tr>
<td></td>
<td>Newton</td>
<td>EB 17</td>
<td>- Research + Tech</td>
</tr>
<tr>
<td></td>
<td>EB 18</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>End of S-2008</strong></td>
<td>Faculty met to assess student outcomes and discuss use of such.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Summer-2008</strong></td>
<td>Faculty met twice to continue discussions and review of student work.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Start F-2008</strong></td>
<td>Odell</td>
<td>EB 3</td>
<td>- Critical Thinking</td>
</tr>
<tr>
<td></td>
<td>Noell</td>
<td>EB 11</td>
<td>- Active Soc-Intell Engage</td>
</tr>
<tr>
<td></td>
<td>I</td>
<td>EB 195</td>
<td>- Active Soc-Intell Engage</td>
</tr>
<tr>
<td></td>
<td>Morgan</td>
<td>EB 12</td>
<td>- Critical Thinking</td>
</tr>
<tr>
<td></td>
<td></td>
<td>EB 104</td>
<td>- Active Soc-Intell Engage</td>
</tr>
<tr>
<td></td>
<td>Newton</td>
<td>EB 191</td>
<td>- Critical Thinking</td>
</tr>
<tr>
<td></td>
<td></td>
<td>EB 131</td>
<td>- Written Comm (MEMO)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>EB 138</td>
<td>- Research + Tech</td>
</tr>
</tbody>
</table>

**Midterm F-2008** EB faculty meet to discuss implementation and assess student work.

**End of F-2008** EB faculty meet to assess and discuss more examples of student work.
### Start S-2009

<table>
<thead>
<tr>
<th>Faculty</th>
<th>Course Code</th>
<th>Emphasized Learning Standards</th>
</tr>
</thead>
</table>
| Odell    | EB 3        | - Written Comm (MEMO)  
- Critical Thinking |
| Noell    | EB 11       | - Critical Thinking  
- Active Soc-Intell Engage |
| Morgan   | EB 12       | - Written Comm (MEMO) |
| Newton   | EB 132      | - Written Comm  
- Research + Tech  
- Critical Thinking |
|          | EB 17-18    | - Critical Thinking  
- Written Comm  
- Research + Tech |
| MacCulloch| EB 105     | - Critical Thinking  
- Written Comm (MEMO) |
| Tynan    | EB 125      | - Critical Thinking  
- Written Comm (MEMO) |
| Newton   | EB 195      | - Critical Thinking  
- Active Soci-Intell Engage  
- Written (MEMO) + Oral Comm |

### Midterm S-2009

Midterm S-2009 - EB faculty meet to discuss course implementation processes with students, and assess various initial examples of student work.

### End of S-2009

End of S-2009 - EB faculty meet to assess and discuss more examples of student work.

### Summer-2009

Summer-2009 - EB faculty will continue to meet and focus on developing implementation of common rubric for assessing the “Christian” learning standard moving forward into the Fall-2009 term.

### 2.0 Second Stage

The prior matrix of faculty, courses, and emphasized learning standards will be updated for Fall-2009 and Spring-2010 to include the addition of the two remaining EB learning standards. The timeline will reflect those courses that faculty will not only continue Stage-1 assessment, but also those courses that will be specifically focused on Christian Orientation, and the Diversity of Perspectives.
3.0 Other Assessment Data

The department is excited about continuing to develop and maintain a valuable cache of both qualitative and quantitative data on these common assessment methods, and meeting regularly to discuss the effectiveness of various aspects of the program in light of both the qualitative and quantitative data analysis. In addition, the department will review and discuss its existing cache of assessment-related data, including:

- 1994 alumni survey
- 2002 alumni survey
- Upcoming alumni surveys
- A total of 10 individual senior exit interviews from 2005, 2006, 2007 (8 more from 2008)
- Numerous E+B student awards for external competitions and events
- Dozens of top graduate schools/programs completed by E+B alumni
- Exit data from China Mayterm-2008 program
- 17 start-up business plans screened + invited to national events (1990-present)
- F-2003 student business plan awarded 1st place in national MECC event, Indianapolis
- More than 55 successful start-up businesses launched by E+B alumni
- Student journals and readings-commentaries from Senior Seminar courses
- Student journals and readings-commentaries from student Practicum placements
- Dozens of service-learning projects and outreach initiatives involving E+B students
- Newton utilized a standardized assessment survey in EB-18 and EB-132 Spring-2008 classes

NOTE: Example of the IMAC-Memo format

MEMORANDUM

DATE: January 11, 2008
FROM: Mary R. Student mstudent@westmont.edu
TO: Dr. Newton

Issue: Big companies are all betting that interest rates are near the bottom. Firms like A.T. & T. and Westinghouse are offering medium to long-term new bonds now that he range in yields in so wide. Last week $10 Billion in new corporate financing was issued, which is more than had been offered in some previous years. Many firms, like McDonald's, see it as a great way to fill the company coffers with inexpensive cash reserves. A.T.&T.’s decision was to retire debt with a return of principal, or roll the debt over again while rates remain low.

Method Rationale: Etc ....

Analysis-Application: Etc ....

Conclusion-Decision: Etc ....