

**AACSB  
ASSURANCE OF LEARNING**

**Master of Finance**

**COMPETENCY GOAL # 2**

**Students can interact effectively in teams.**

**Responsibility: Emmanuel D. Hatzakis**

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# 1. INTRODUCTION: COMPETENCY GOAL #2

**Goal: Students can interact effectively in teams.**

*Objective 1: Students will be able to form teams that work together effectively and bring a complex project of function assigned to them to successful completion.*

Almost all work in the industry is team-based, especially in financial services as well as finance functions in non-financial sectors of the economy. Even where teamwork is not direct, workflow streams are organized such that dependencies on co-worker inputs are crucial to the successful completion of the expected and planned work output.

A key goal of the Stevens School of Business is to provide students the skills needed to be effective team players, and contributors to the work of their employer post-graduation. This goes above and beyond equipping them with the essential technical skills they need to perform their assigned work tasks at the individual contributor level.

Being able to work effectively as part of a team or larger organization depends on a set of personality traits and learned skills that are more developed in some students than others. The necessary skills to be an effective team player are teachable. Several courses in our academic programs have team-based assignments, class projects and other deliverables in which ability of students to work in teams is assessed directly by the quality of the output and indirectly by observing teamwork as it happens. The AACSB assessment process is introducing a systematic framework that helps the school deliver more effectively toward this important educational outcome, which is critical to career success of our graduates.

This goal is assessed in the fall offering of the FIN 627 Investment Management course.

# 2. LEARNING OBJECTIVES AND TRAITS

|  |  |
| --- | --- |
| **MFIN - 2** | **Competency goal, Objectives, and Traits** |
| **GOAL** | Students can interact effectively in teams. |
| **Learning Objectives** |  |
| **Objective 1:** | *Students will be able to form teams that work together effectively and bring a complex project of function assigned to them to successful completion* |
| **Traits** |  |
| Trait 1: | Conflict Resolution |
| Trait 2: | Collaborative Problem Solving |
| Trait 3: | Communication/Active Listening |
| Trait 4: | Team Leadership and Task Coordination |

# 3. RUBRICS

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **MFIN Competency goal 2 (Teams) Rubric for 2013 and Beyond**  ***Goal: Students can interact effectively in teams.*** | | | | | | |
| **Objective 1:** | | | *Students will be able to form teams that work together effectively and bring a complex project of function assigned to them to successful completion* | | | |
|  | **Trait** | **Poor** | | **Good** | **Excellent** | **Pre-Test /Post-Test Scores** |  |  |
|  | **Value** | **0** | | **5** | **10** |  |
| Trait 1 | Conflict Resolution | * Does not acknowledge /avoids conflict. * Forces their view on others. * Discounts or marginalizes others’ ideas. | | * Encourages diverse perspectives. * Protects all views -- those of the majority and those of the minority. * Strives to ensure that differing perspectives are understood by all. | * Helps team evaluate differing alternatives against agreed upon “criteria for a good solution”. * Works to resolve conflict by identifying where differing solutions agree and where they diverge. * Helps team synthesize ideas such that synergy is achieved – i.e., new ideas surface that are superior to what has come before. |  |
| Trait 2 | Collaborative Problem Solving | * Team members withhold information. * Team members protect self-interests. * Team members operate as individuals, each responsible for a discreet set of tasks. | | * Team members share knowledge, information, and expertise freely. * Team members demonstrate a willingness to influence others as well as be influenced by others. * Team members reinforce the team’s understanding of itself as working together toward a common goal. | * Team members facilitate the teams’ feeling “collectively accountable” for outcomes. * Team members operate such that the collective goal of the team is more important than self-interest.   . |  |
| Trait 3 | Communication/Active Listening | * Communication is abrasive, insensitive. * Individual(s) feel threatened or attacked as a result of the communication. * Aggression, anger, competitiveness, and/or avoidance result from the communication | | * Communication is characterized by the use of clarifying, probing, and reflective statements. * You see the expressed idea and attitude from the other person’s point of view. * You can sense how it feels to the other person. * You achieve the other person’s frame of reference about the subject being discussed | * Others feel understood and respected as a result of the communication. * Differences become more rational and understandable. * Defensiveness decreases. * Statements become less exaggerated. Members come closer to seeing the objective truth of the situation. * Attitudes become more positive and oriented toward effective problem-solving. |  |
| Trait 4 | Team Planning and Task Coordination | * No attempt is made to clarify roles or responsibilities. * No attempt is made to organize a process by which the team will work * Deliverables and critical dates are not identified. | | * Facilitates a discussion of how the team will complete the task. * Facilitates the team’s understanding of roles, responsibilities, deliverables, and due dates. * Periodically reviews progress and due dates. | * Helps team achieve a common understanding of the task and how the team will achieve its collective goal. * Helps surface problems and generate solutions when needed.   Helps define priorities and contingency plans as needed |  |

**Criterion: Does not meet expectations: 0 – 20; Meets: 21-30; Exceeds: 31-40**

# 4. ASSESSMENT PROCESS

*Objective 1*

|  |  |  |
| --- | --- | --- |
| **Where & when measured?** | **How measured?** | **Criterion** |
| Course-embedded detailed case-report and presentation in course *FIN 627A Investment Management.*  Assessed in the Fall semester each year. | Description: team-based class projects are graded by course owners and aggregated to obtain a total score.  Sampling: 100% of the students in the MFIN program are assessed. | % of students get a grade of GOOD or better as measured by the rubric for this competency goal |

# 5. RESULTS OF COMPETENCY GOAL ASSESSMENT – INTRO

The results of the competency goal assessments carried will be included below.

**Explanation**

Each competency goal has several learning objectives and performance on each objective is measured using a rubric that in turn contains a few desired “traits”. Students are scored individually on each trait.

The grading sheets for each student are used to develop a Summary Results Sheet for each competency goal objective. A selection of these Summaries is included below.

The first table in the Summary Results Sheet for a learning objective and trait gives the counts of students falling in each of the three categories:

- Does not meet expectations  
- Meets expectations  
- Exceeds expectations

The right-hand column in the table is used to record the average score of the students on each trait. This table provides an indication of the relative performance of students on each trait.

The second table on each sheet provides the counts of students who fall in each of the above three categories for the overall learning objective.

The person doing the assessment provides explanatory comments and recommendations on the bottom of the Results Summary Sheet. The recommendations improve content or pedagogy changes for the next time the course is given.

**Explanation for indirect measurements:**

Indirect measurements will be taken at periodic intervals. Depending on the measurement chosen a diagnostic tool will be selected for analysis.

# Assessment for Fall 2021

1. The direct measurement is the class project that all students are required to work on in teams, and prepare a final presentation which is delivered at the last lecture session right before the final exam. The main evaluation of this goal is based on the individual contribution to the team-based class project. The class project focuses on the process of managing a portfolio of equity securities based on the methods and techniques learned in the course, which student teams are expected to use. Each student assumes a different role in a team, e.g., Research Analyst, Chief Investment Officer, Head of Trading, Risk Manager, Portfolio Manager, etc. The goal owner/instructor participates in some team meetings, follows deliberations, and takes notes of how students interact with one another; also schedules meetings with students individually at the middle of the semester and interviews them on their experience working as part of the team and interacting with other team members. At semester-end, all teams are required to prepare a final presentation and deliver it in front of the entire class and a judging panel consisting of one or more industry professionals, the instructor, and a teaching assistant, if the course has one.
2. An indirect measurement is provided periodically by industry professionals, at the most frequent every time class is offered. The industry professional(s) who participate in the judging panel provide indirect assessments on this goal. When there are no industry professionals at the judging panel, an indirect measurement cannot be provided. There have been no instances in the last six semesters the course was offered in which no industry professionals were present.

# RESULTS OF ASSESSMENT

**First assessment: Fall 2021**

**COMPETENCY GOAL MFIN 2: Goal: Students can interact effectively in teams.**

*Objective 1: Students will be able to form teams that work together effectively and bring a complex project of function assigned to them to successful completion*

**ASSESSMENT DATE: FIN 627-A – 08/30 – 12/06/2021 ASSESSOR: Emmanuel D. Hatzakis**

**NO. OF STUDENTS TESTED: 45 COURSE: FIN 627A**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Number of Students** | | |  |
| **Competency goal Traits** | **Not Meet Expectations** | **Meet Expectations** | **Exceed Expectations** | **Avg. Grade on Trait** |
| 1. Conflict Resolution | 7 | 28 | 10 | 5.3/10.0 |
| 1. Collaborative Problem Solving | 3 | 24 | 18 | 6.7/10.0 |
| 1. Communication/Active Listening | 10 | 17 | 18 | 5.9/10.0 |
| 1. Team Leadership and Task Coordination | 1 | 11 | 33 | 8.6/10.0 |
| **Average Grade (Maximum 10)** | | | |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Not meet Expectations** | **Meets Expectations** | | **Exceeds Expectations** |
| **Total Students by Category (Based on Average score across all traits)** | **5** | **20** | | **20** |
| **Students meeting or exceeding expectations:** | | | **40 of 45** | |

**COMMENTS:**

Throughout the semester, I was fully engaged with the class team project. I instructed them on how to form teams by interacting directly with one another. They did that quickly – formed teams, selected a team name, the team captain and their roles within the team – and I only had to force-team two students who joined the class late, and selected names for only two teams that were unable to produce one.

Early in the semester, I had evidence of poor coordination, as tasks were being delayed, e.g., opening of the paper trading account, who was responsible for placing trades, etc. for each of those I had intervene myself in none of the team members was not stepping up to take this role.

Every couple of weeks, I had them meet as teams for 10 minutes during class time to make sure they get to know each other and coordinate off-class meetings. In mid-semester, I had a 30-minute meeting with each team to check in and understand how they are working together. I made myself available for feedback anytime, and I was pleasantly surprised that students were forthcoming with comments about the workings of the team, e.g., who was doing work and who did not – and made sure to cross-check any negative feedback with other team members, which helped me better understand the intra-team dynamics and conflicts, and in certain cases discount earlier negative comments. I coached teams on how to prepare professional presentations, stressing to them that they are not presenting just to get a grade in the course, but treat it as a sales pitch to investors or, at the very minimum, a job interview in front of a judging panel consisting two industry judges (a PM at BofA ML Wealth Management and the former deputy CFO of Tesla, who is now owner of a renewable energy SPAC), me, and the course TAs.

**REMEDIAL ACTIONS:**

I am planning to seek feedback from students earlier in the semester to ensure that corrective action / coaching takes place as soon as possible to address any issues that might be developing within teams.

# Assessment for Fall 2022:

# RESULTS OF ASSESSMENT

**Second assessment: Fall 2022**

**COMPETENCY GOAL MFIN 2: Goal: Students can interact effectively in teams.**

*Objective 1: Students will be able to form teams that work together effectively and bring a complex project of function assigned to them to successful completion*

**ASSESSMENT DATE: FIN 627-A – 09/12 – 12/05/2022 ASSESSOR: Emmanuel D. Hatzakis**

**NO. OF STUDENTS TESTED: 49 COURSE: FIN 627A**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Number of Students** | | |  |
| **Competency goal Traits** | **Not Meet Expectations** | **Meet Expectations** | **Exceed Expectations** | **Avg. Grade on Trait** |
| 1. Conflict Resolution | 6 | 32 | 11 | 5.5/10.0 |
| 1. Collaborative Problem Solving | 4 | 35 | 10 | 5.6/10.0 |
| 1. Communication/Active Listening | 14 | 18 | 17 | 5.3/10.0 |
| 1. Team Leadership and Task Coordination | 2 | 20 | 27 | 7.6/10.0 |
| **Average Grade (Maximum 10)** | | | |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Not meet Expectations** | **Meets Expectations** | | **Exceeds Expectations** |
| **Total Students by Category (Based on Average score across all traits)** | **5** | **21** | | **23** |
| **Students meeting or exceeding expectations:** | | | **44 of 49** | |

**COMMENTS:**

I remained fully engaged with the class team project throughout the semester. In this offering, we expanded the maximum team size from four (4) to five (5) members to accommodate the new role of Chief Risk Officer (CRO) in addition to the existing roles of Chief Investment Officer (CIO), Head of Research (RH), Head of Trading (TH) and Portfolio Manager (PM). I instructed them on how to form teams by interacting directly with one another. They did that quickly – formed teams, selected a team name, the team captain and their roles within the team – and I only had to force-team three students, two who joined the class late, and one who switched from the online section to the in-class section. I also selected names for only two teams that were unable to produce one.

We observed a deterioration in the understanding of traits among team members mainly because we expanded the maximum number of team members from four to five, adding a Chief Risk Officer to each of the teams, which introduced challenges in teamwork. We are taking remedial actions that will help improve teamwork over time.

We again had evidence of poor coordination, as tasks were being delayed, e.g., opening of the paper trading account under the team captain, assessing responsibility of delays – i.e., the Interactive Brokers platform of the team members – who was tasked with placing trades, etc. I directed teams to resolve these matters but in certain cases I had to intervene myself if none of the team members was not stepping up to take this role. In one instance, I instructed a team to change the team captain to someone who could be a better leader.

A five-member team delayed for several weeks to let me know that one of the team members had not showed up in any meetings or contributed no work toward the class project. I had to force them to all show up in my office for our schedule meeting (rather than having it online, as usual) for the truth to come out that this non-US student on an F-1 visa had not returned to the US from his home country but had registered for this in-class course – in violation of his visa status – concealing his whereabouts hoping that it would not be discovered. I instructed the team to not cover up such behaviors in the future as it is detrimental to the team’s productivity and their individual reputations.

Each week, I had them meet as teams for 10 minutes during class time to make sure they get to know each other and coordinate off-class meetings. In mid-semester, I had a 30-minute meeting with each team to check in and understand how they are working together. I made myself available for feedback anytime, and I was pleasantly surprised that students were forthcoming with comments about the workings of the team, e.g., who was doing work and who did not – and made sure to cross-check any negative feedback with other team members, which helped me better understand the intra-team dynamics and conflicts, and in certain cases discount earlier negative comments. I coached teams on how to prepare professional-quality presentations, stressing to them that they are not presenting just to get a grade in the course, but treat it as a sales pitch to investors or, at the very minimum, a job interview in front of a judging panel consisting of two industry judges (an Executive Director at JPMorgan Chase & Co. and the Managing Partner at the Berunda Capital Management firm), me, and the course TAs.

**REMEDIAL ACTIONS:**

I sought feedback from students earlier in the semester this time to ensure that corrective action / coaching takes place as soon as possible to address any issues that might be developing within teams. In the case of the team that attempted to cover up one of its team member’s delinquency, I waited too long to force the in-person meeting. Next time I will instruct team members earlier and proactively seek their feedback.

# Assessment for Fall 2023:

# RESULTS OF ASSESSMENT

**Third assessment: Fall 2023**

**COMPETENCY GOAL MFIN 2: Goal: Students can interact effectively in teams.**

*Objective 1: Students will be able to form teams that work together effectively and bring a complex project of function assigned to them to successful completion*

**ASSESSMENT DATE: FIN 627-A – 09/11 – 12/04/2023 ASSESSOR: Emmanuel D. Hatzakis**

**NO. OF STUDENTS TESTED: 50 COURSE: FIN 627A**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Number of Students** | | |  |
| **Competency goal Traits** | **Not Meet Expectations** | **Meet Expectations** | **Exceed Expectations** | **Avg. Grade on Trait** |
| 1. Conflict Resolution | 5 | 29 | 16 | 6.0/10.0 |
| 1. Collaborative Problem Solving | 4 | 28 | 22 | 6.4/10.0 |
| 1. Communication/Active Listening | 9 | 21 | 20 | 6.1/10.0 |
| 1. Team Leadership and Task Coordination | 4 | 16 | 30 | 7.2/10.0 |
| **Average Grade (Maximum 10)** | | | |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Not meet Expectations** | **Meets Expectations** | | **Exceeds Expectations** |
| **Total Students by Category (Based on Average score across all traits)** | **5** | **23** | | **22** |
| **Students meeting or exceeding expectations:** | | | **45 of 50** | |

**COMMENTS:**

This semester, we made a significant effort to start the teaming process earlier than in the past, and was engaged in the class team project right from the beginning and throughout the semester. The maximum recommended team size remained at five (5) members to accommodate all the potential roles: Chief Investment Officer (CIO), Head of Research (RH), Head of Trading (TH), Portfolio Manager (PM) and of Chief Risk Officer (CRO). Again, students were instructed to form teams by interacting directly with one another, rather than me assigning students to teams. They did that a little slower than last time but still relatively quickly – formed teams, selected a team name, the team captain and their roles within the team. I only had to force-team two students who joined the class late. I selected names for only two teams that were unable to produce one. Five of the ten teams exceeded the 5-member limit, admitting a 6th member, one because two 3-member teams merged and four as a result of the natural teaming process. Two teams remained at the 5-member size, one had four members, and two only three members.

The increased engagement with the class project this semester included brief weekly presentations by all teams, in which all their members were required to log in their paper trading accounts and discuss their trades and management of their portfolios. In three of these sessions, guest lecturers from the industry were there to observe and discuss with me afterwards. Three teams were unprepared the first time they were asked to present. In subsequent sessions, all teams were prepared and presented their work reasonably well.

As in prior offerings, we had a 30-minute meeting scheduled with each of the 10 teams a few weeks before the end of the semester. The objectives of these meetings were: i. to ensure that students understood the importance of preparing and delivering professional-grade presentations not only to get a grade in this course but to use the skills, and even these presentation decks later, e.g., discussing them during interviews, ii. to demonstrate to them how they could include information about the class project in their resumes, and iii. to discuss any comments they had about the team project and the course. Unlike in prior semesters, we asked team captains to coordinate with members to provide the best time all could meet, so there would be no excuse for any team members not to be present. This resulted in almost full meeting participation; only one student did not show up. I coached teams on how to prepare professional-quality presentations, stressing to them that they are not presenting just to get a grade in the course, but treat it as a sales pitch to investors or, at the very minimum, a job interview.

We observed an improvement in the understanding of traits among team members, which reversed the deterioration in the prior semester due to the expansion of the number of team members from four to five, which had introduced challenges in teamwork.

We kept stressing the importance of teamwork, coordination and leadership especially for the team captain’s role. Fewer tasks than before were being delayed, e.g., opening of the paper trading account under the team captain, assessing responsibility of delays – i.e., the Interactive Brokers platform of the team members – who was tasked with placing trades, etc. They were effective after I directed teams to resolve these matters and there was no observed instance that I had to intervene myself if no team member stepped up to assume the role. All original team captains remained in the role throughout the semester.

I made myself available for feedback anytime, and I was pleasantly surprised that students were forthcoming with comments about the workings of the team, e.g., who was doing work and who did not – and made sure to cross-check any negative feedback with other team members, which helped me better understand the intra-team dynamics and conflicts, and in certain cases discount earlier negative comments.

The final presentations were delivered in front of the entire class and a judging panel consisting of two industry judges: an Investment Director at the New York office of the Chinese Real Estate Management firm Fosun Hive Capital, and an Investment Manager at BlackRock in New York, me, and the course TAs.

**REMEDIAL ACTIONS:**

Summarizing the remedial actions taken throughout the semester to address issues from prior semesters: i. remained engaged with student teams on the project, emphasizing teamwork and leadership matters, and took swift corrective action when needed, ii. held team captains and members accountable for their work by having them present briefly at each session, and had guest lecturers attend such sessions throughout the semester, not only at the final presentations session, coordinated with teams on the time they could all attend the mid-semester 30-minute session to give and receive feedback on the project.

# Outcomes from Previous Assessments:

In the last two times this assessment was performed, 40 of 45 students (Fall 2021) and 44 of 49 (Fall 2022) had met or exceeded expectations vs. 45 of 50 students in Fall 2023.

**After the Review Fall 2021**

**Competencies (knowledge, skills, abilities) addressed in this course:**

* **Trait 1 – conflict resolution – this trait was somewhat understood**
* **Trait 2 – collaborative problem solving – this trait was well understood**
* **Trait 3 – communication/active listening – this trait was well understood**
* **Trait 4 – team leadership and task communication – this trait was the best understood by the majority of students**

**Mode of delivery evaluation – in-class section:**

In evaluating this mode of delivery, the results were:

|  |  |
| --- | --- |
| **Trait 1** | **5.3/10.0** |
| **Trait 2** | **6.6/10.0** |
| **Trait 3** | **5.9/10.0** |
| **Trait 4** | **8.6/10.0** |

**After the Review Fall 2022**

**Competencies (knowledge, skills, abilities) addressed in this course:**

* **Trait 1 – conflict resolution – this trait was improved**
* **Trait 2 – collaborative problem solving – this trait deteriorated**
* **Trait 3 – communication/active listening – this trait deteriorated**
* **Trait 4 – team leadership and task communication – this trait deteriorated but remained best understood by the majority of students**

We believe that the deterioration in understanding of several traits this semester is mainly due to the fact that we expanded the maximum number of team members from four to five, adding a Chief Risk Officer to each of the teams, which introduced challenges in teamwork. We are taking remedial actions that will help improve teamwork over time.

**Mode of delivery evaluation – in-class section:**

In evaluating this mode of delivery, the results were:

|  |  |
| --- | --- |
| **Trait 1** | **5.5/10.0** |
| **Trait 2** | **5.6/10.0** |
| **Trait 3** | **5.3/10.0** |
| **Trait 4** | **7.6/10.0** |

**After the Review Fall 2023**

**Competencies (knowledge, skills, abilities) addressed in this course:**

* **Trait 1 – conflict resolution – this trait was improved**
* **Trait 2 – collaborative problem solving – this trait was improved**
* **Trait 3 – communication/active listening – this trait was improved**
* **Trait 4 – team leadership and task communication – this trait deteriorated but remained best understood by the majority of students**

We believe that the improvement in understanding of most traits this semester is mainly due to the fact that we remained engaged with teams earlier and throughout the semester, held team captains and members more accountable on leadership and teamwork, and had industry judges attend team presentations in earlies course sessions, not only at the end.

**Mode of delivery evaluation – in-class section:**

In evaluating this mode of delivery, the results were:

|  |  |
| --- | --- |
| **Trait 1** | **6.0/10.0** |
| **Trait 2** | **6.4/10.0** |
| **Trait 3** | **6.1/10.0** |
| **Trait 4** | **7.2/10.0** |

The following table shows the average scores on goal #2 over time – the percentage of students who meets or exceeds expectations.

|  |  |
| --- | --- |
|  | Goal #2 – students can interact effectively in teams |
| Fall 2021 | 89% (40 of 45) |
| Fall 2022 | 90% (44 of 49) |
| Fall 2023 | 90% (45 of 50) |

# Close Loop Process – Continuous Improvement Record:

**Assurance of Learning**

**Assessment/Outcome Analysis**

**Close Loop Process - Continuous Improvement Record**

**Program:** Master of Science in Finance

**Goal 2:** Students can interact effectively in teams

**Goal Owner:** Emmanuel D. Hatzakis

**Where Measured:** Course-embedded analysis assignment in required course *FIN 627A Investment Management.* Assessed in fall semester each year.

**How Measured:** Sample: Consisted of all students taking FIN 627A in the one section of course taught in Fall 2023: Individual written project also presented individually in class.

**Closing the Loop: Actions taken on specific objectives**

|  |  |
| --- | --- |
| **When Assessed** | *Fall 2021: First Assessment, Fall 2022: Second Assessment, Fall 2023: Third Assessment* |
| **Remedial Action** | *Fall 2022:* Sought feedback from students earlier in the semester this time to ensure that corrective action / coaching takes place as soon as possible to address any issues that might be developing within teams. In the case of one of the teams that attempted to cover up one of its team member’s delinquency, I waited too long to force the in-person meeting. Next time I will instruct team members earlier and proactively seek their feedback, and will be meeting teams informally during the semester.  *Fall 2023:* Summarizing the remedial actions taken throughout the semester to address issues from prior semesters: i. remained engaged with student teams on the project, emphasizing teamwork and leadership matters, and took swift corrective action when needed, ii. held team captains and members accountable for their work by having them present briefly at each session, and had guest lecturers attend such sessions throughout the semester, not only at the final presentations session, coordinated with teams on the time they could all attend the mid-semester 30-minute session to give and receive feedback on the project. |
| **Outcome from previous assessments** | In the last two times this assessment was performed, 40 of 45 students (Fall 2021) and 44 of 49 (Fall 2022) had met or exceeded expectations vs. 45 of 50 students in Fall 2023. |

# APPENDIX A: ASSESSMENT EXERCISE

The main evaluation of this goal is based on the individual contribution to the team-based class project. The class project will focus on the process of managing a portfolio of equity securities based on the methods and techniques learned in the course, which student teams are expected to use. Each student will assume a different role in a team, e.g., Research Analyst, Chief Investment Officer, Macro Strategist, Head of Trading, Portfolio Manager, Risk Manager. The goal owner/instructor will participate in some team meetings, follow deliberations, and take notes of how students interact with one another; will also schedule meetings with students individually at the middle of the semester and interview them on their experience working as part of the team and interacting with other team members. At semester-end, all teams are required to prepare a final presentation and deliver it in front of the entire class and a judging panel consisting of one or more industry professionals, the instructor, and a teaching assistant, if the course has one. The industry professional(s) participating in the judging panel will provide the indirect assessment on this goal.