

Assessment Plan for Graduate Programs of the Department of Financial Planning, Housing and Consumer Economics

The Department of Financial Planning, Housing and Consumer Economics offers graduate degree programs online (M.S.-NT) and on campus (M.S.-NT, M.S., Ph.D.). The following describes our learning outcomes and plans for assessing these outcomes in our graduate programs.

LEARNING OUTCOME 1

Expectation: M.S. and Ph.D. students demonstrate the ability to successfully write a research proposal in an area relevant to financial planning, housing, or consumer economics.

Conditions of success: At least 80% of students write a research proposal that successfully articulates the following elements at a level that meets scientific and professional standards: Justification, purpose, research question(s)/hypotheses, theoretical framework, literature review, methods, and anticipated findings, and application of anticipated findings. A score of 80% or higher on the nine-item rubric indicates success.

Rubric: This outcome is assessed as part of a course required of all graduate students, FHCE 8000 (Research Methods I); see Appendix 1. MS-NT students are not assessed on this learning outcome.

LEARNING OUTCOME 2

Expectation: Students pursuing the M.S. and Ph.D. will be expected to demonstrate the ability to orally defend a research proposal in an area relevant to financial planning, housing, or consumer economics.

Conditions of success: At least 80% of students successfully defend a research proposal at a *Proficient* or *Exemplary* level (see Appendix 2 for rubric). The proposal includes the following elements: Justification, purpose, research question(s)/hypotheses, theoretical framework, literature review, methods, and anticipated findings, and application of anticipated findings.

Rubric: The rubric used to assess this outcome is available in Appendix 2. This outcome is assessed as part of a course required of M.S. and Ph.D. students, FHCE 8000 (Research Methods I). Additionally, for M.S. and Ph.D. students, the student's advisory committee plus two additional members of the graduate faculty assess this outcome during the student's thesis or dissertation proposal. MS-NT students are not assessed on this learning outcome.

LEARNING OUTCOME 3

Expectation: At least 80% of M.S. and Ph.D. students demonstrate the ability to orally present their own original research to members of an informed audience at a *Proficient* or *Exemplary* level (see Appendix 2 for rubric). The student's original research is expected to contribute to the literature in one or more concentration areas (financial planning, housing, and/or consumer economics).

Conditions of success: As evaluated by at least five members of the graduate faculty, at least 80% of students have an overall assessment of *Proficient* or *Exemplary* on the ten-item research presentation rubric (see Appendix 2 for rubric).

Rubric: The rubric used to assess this outcome is available in Appendix 2. For M.S. and Ph.D. students this outcome may be assessed as part of the oral thesis or dissertation defense, or at department research seminar. M.S.-NT students are not assessed on this learning outcome. For M.S. and Ph.D. students, the student's advisory committee plus two additional members of the graduate faculty assess this outcome.

LEARNING OUTCOME 4

Expectation: M.S.-NT students will demonstrate the ability to synthesize the content found within their curriculum and effectively apply and integrate this information in the formulation of a culminating project.

Conditions of success:

- 80% of the MS-NT Financial Planning students in the capstone course (FHCE 7250) will receive an overall score of *acceptable*, *very good*, or *outstanding* on a written comprehensive plan and exemplary or proficient overall score on the associated 20 minute oral presentation.
- 80% of the MS-NT students in their culminating experience course (FHCE 7000, FHCE 7710 or FACS 7905 for Consumer Economics; FHCE 7000 or FHCE 7950 for Community Development and Housing Management and Policy; FHCE 7960 for Applied Consumer Analytics) will receive an overall score of proficient or exemplary on a 20 minute oral presentation.

Rubric: The rubric used to assess this outcome for Financial Planning students is available in Appendix 3. The rubric was developed by the financial planning faculty and validated by colleagues at peer institutions (e.g., Virginia Tech); the final evaluation will be made by the course instructor.

The rubric used to assess this outcome for the Community Development, Consumer Economics, Housing Management and Policy, and Applied Consumer Analytics students is detailed in Appendix 2.

LEARNING OUTCOME 5

Expectation: At least 80% of MS-NT students demonstrate data literacy. Data literacy is defined as the ability to: 1) discuss what data are and the role of data in society, 2) identify and select data appropriate to an inquiry, 3) conduct analysis and interpretation of data in a critical manner, 4) communicate data-based insights, and 5) differentiate between the ethical and unethical use of data.

Conditions of success: At least 80% of students will review and interpret research in assignments in the courses indicated below. A score of 80% or higher on the grading rubric (Appendix 4) will be used to measure this learning outcome.

Rubric:

- MS-NT Community Development students will meet this outcome in GRSC 7880S (Community-Engaged Research Methods).
- MS-NT Consumer Economics students will meet this outcome in FHCE 6100 (Economic Status of American Households and Related Policy).
- MS-NT Financial Planning students will meet this outcome in FHCE 8025 (Research Evaluation and Theory in Financial Planning Practice).
- MS-NT Applied Consumer Analytics students, MS-NT Housing Management and Policy students, and all MS and PhD graduate students will meet this outcome in FHCE 8000 (Research Methods I).

Timeline: Annually.

Method: The FHCE graduate coordinator collaborates with the following members of the department to gather the assessment materials that will be reviewed by the graduate faculty:

- Instructors of FHCE 8000 Research Methods I will collect learning outcome materials that inform Learning Outcomes 1 and 2.
- Major professors of students completing oral proposals, oral defenses, and/or department research seminar presentations will collect learning outcome materials that inform Learning Outcomes 2 and 3.
- Instructors of capstone or culminating experience course will collect learning outcome materials that inform Learning Outcomes 4.
- Instructors of GRSC 7880S (for Community Development MS-NT), FHCE 6100 (for Consumer Economics MS-NT), FHCE 8025 (for Financial Planning MS-NT), and FHCE 8000 (for Applied Consumer Analytics MS-NT and Housing Management & Policy MS-NT) will collect data literacy information for Learning Outcome 5.

Faculty involvement: FHCE graduate faculty are involved through collection of outcome measures in the various courses noted, through assessment of the oral presentations by

students to the department, and through an annual review of a summary of each year's assessment results.

Use of results: Each year when FHCE graduate faculty review the summary of assessment results, graduate faculty will improve the programs and/or assessment methods to assure continuous program improvement and, as necessary, revising assessment methods.

Appendix 1

Written Proposal Rubric

Please score the following:

1 Strongly Disagree

10 Strongly Agree

1. The research justification was strong	1	2	3	4	5	6	7	8	9	10
2. The review of literature was strong	1	2	3	4	5	6	7	8	9	10
3. The research questions were appropriate	1	2	3	4	5	6	7	8	9	10
4. The theoretical framework was appropriate	1	2	3	4	5	6	7	8	9	10
5. The theoretical framework was explained well	1	2	3	4	5	6	7	8	9	10
6. The variables chosen matched the theoretical framework	1	2	3	4	5	6	7	8	9	10
7. The variables were operationalized appropriately	1	2	3	4	5	6	7	8	9	10
8. The overall quality of the proposal was high	1	2	3	4	5	6	7	8	9	10
9. If I were a funder I would fund this project	1	2	3	4	5	6	7	8	9	10

Appendix 2

Oral Presentation Rubric

Oral Communication: Expressing ideals clearly when communicating orally				
Levels of Achievement:				
Criteria	Exemplary	Proficient	Marginal	Unacceptable
Organization	Presentation is clear, logical, and sequential. Listener can follow line of reasoning.	Presentation is generally clear and well organized. A few minor points may be confusing.	Listener can follow presentation with effort. Some arguments are not clear. Organization seems haphazard.	Logic of arguments is not made clear. Listeners are confused.
Style	Level of presentation is appropriate for the audience. Presentation is a planned conversation, paced for audience understanding. It is <i>not</i> a reading of a paper. Speaker is clearly comfortable in front of the group and can be heard by all.	Level of presentation is generally appropriate. Pacing is sometimes too fast or slow. The presenter seems slightly uncomfortable at times, and the audience occasionally has trouble hearing him or her.	Aspects of presentation are too elementary or too sophisticated for audience. Presenter seems uncomfortable and can be heard only if listener is very attentive. Much of the information is read.	Presentation consistently is too elementary or too sophisticated for the audience. Information is read to audience. Presenter is obviously anxious and cannot be heard.
Use of Communication Aids (e.g., Transparencies, Slides, Posters, Handouts, Computer Generated Materials)	Communication aids enhance the presentation. They are prepared in a professional manner. Font on visuals is large enough to be seen by all. Information is organized to maximize audience understanding. Details are minimized so that main points stand out.	Communication aids contribute to the quality of the presentation. Font size is appropriate for reading. Appropriate information is included. Some material is not supported by visual aids.	Communication aids are poorly prepared or used inappropriately. Font is too small to be easily seen. Too much information is included. Unimportant material is highlighted. Listeners may be confused.	No communication aids are used, or they are so poorly prepared that they detract from the presentation.

(Oral presentation rubric continued)

Criteria	Exemplary	Proficient	Marginal	Unacceptable
Content: depth of content	Speaker provides an accurate and complete explanation of key concepts and theories, drawing upon relevant literature. Applications of theory are included to illuminate issues. Listeners gain insights.	For the most part, explanations of concepts and theories are accurate and complete. Some helpful applications are included.	Explanations of concepts and/or theories are inaccurate or incomplete. Little attempt is made to tie theory to practice. Listeners gain little from the presentation.	No reference is made to literature or theory. Listeners gain no new insights.
Content: accuracy of content	Information (names, facts, etc.) included in the presentation is consistently accurate	No Significant errors are made. Listeners recognize any errors to be the result of nervousness or oversight.	Enough errors are made to distract a knowledgeable listener, but some information is accurate. The presentation is useful if the listener can determine what information is reliable.	Information included is sufficiently inaccurate that the listener cannot depend on the presentation as a source of accurate information. Listeners may have been misled.
Use of language: grammar and word choice	Sentences are complete and grammatical, and they flow together easily. Words are chosen for their precise meaning.	For the most part, sentences are complete and grammatical, and they flow together easily. With a few exceptions, words are chosen for their precise meaning.	Listeners can follow the presentation, but some grammatical errors and use of slang are evident. Some sentences are incomplete/halting, and/or vocabulary is somewhat limited or inappropriate.	Listeners are so distracted by the presenter's apparent difficulty with grammar and appropriate vocabulary that they cannot focus on the ideas presented.
Use of language: freedom from bias (e.g., sexism, racism, ageism, heterosexism, etc.)	Both oral language and body language are free from bias.	Oral language and body language are free from bias with one or two minor exceptions.	Oral language and/or body language includes some significant bias. Listeners may be offended.	Oral language and/or body language frequently reflects bias. Some, if not all, listeners will probably be offended.
Personal Appearance	Personal appearance is completely appropriate for the occasion and the audience.	For the most part, personal appearance is appropriate for the occasion and the audience.	Personal appearance is somewhat inappropriate for the occasion and audience.	Personal appearance is inappropriate for the occasion and audience.
Responsiveness to Audience: verbal interaction	Highly responsive to audience comments and needs. Consistently clarifies, restates, and responds to questions. Summarizes when needed.	Generally responsive to audience comments and needs. Most of the time, clarifies, restates, responds to questions, and summarizes when needed. Misses some opportunities for interaction.	Reluctantly interacts with audience. Responds to questions inadequately.	Avoids or discourages active audience participation. Is not responsive to group.
Responsiveness to Audience: body language	Body language reflects confidence and ease when interacting with audience.	Body language reflects comfort when interacting with audience.	Body language reflects some discomfort when interacting with audience.	Body language reveals a reluctance to interact with audience.

Appendix 3

Final Project Grading Rubric

<i>Attribute</i>	<i>Very Deficient</i>	<i>Somewhat Deficient</i>	<i>Acceptable</i>	<i>Very Good</i>	<i>Outstanding</i>
<i>Scores</i>	<i>0 to 3</i>	<i>4 to 5</i>	<i>6 to 7</i>	<i>8 to 9</i>	<i>10</i>
Data from the case narrative used properly	<ul style="list-style-type: none"> Barely acceptable, among the bottom 10% of plans. 	<ul style="list-style-type: none"> Acceptable, but disappointing (75th to 90th percentile of plans). 	<ul style="list-style-type: none"> Acceptable (25th to 75th of plans) 	<ul style="list-style-type: none"> Among 10th to 25th percentile of plans 	<ul style="list-style-type: none"> Among top 10% of plans. Plan illustrates student's ability to assess family needs.
Overall quality of written plan	<ul style="list-style-type: none"> Barely acceptable, among the bottom 10% of plans. 	<ul style="list-style-type: none"> Acceptable, but disappointing (75th to 90th percentile of plans). 	<ul style="list-style-type: none"> Acceptable (25th to 75th of plans) 	<ul style="list-style-type: none"> Among 10th to 25th percentile of plans 	<ul style="list-style-type: none"> Among top 10% of plans.
Plan Creativity	<ul style="list-style-type: none"> Used professional software or did not apply Excel and Word to the plan. 	<ul style="list-style-type: none"> Original to some degree. 	<ul style="list-style-type: none"> Demonstrates originality. 	<ul style="list-style-type: none"> Very original work. 	<ul style="list-style-type: none"> Original and creative. Plan shows integration of program content with effective planning skills
Quality and presentation of writing	<ul style="list-style-type: none"> Requires a professional editor. Sentence structure, language and style deficient. Major revisions required. 	<ul style="list-style-type: none"> Writing is weak. A number of typos, grammatical and spelling errors. A number of changes required. 	<ul style="list-style-type: none"> Acceptable (25th to 75th percentile). Limited number of typos (grammatical and spelling errors). Some normal changes necessary. 	<ul style="list-style-type: none"> Very well written. Easy to read and understand. Very few changes or additions required. 	<ul style="list-style-type: none"> Reads like an outstanding financial plan. No typos, grammatical, or spelling errors. No revisions or changes; acceptable as is.
Written plan narrative and format	<ul style="list-style-type: none"> Very poorly organized. Disjointed presentation. Unable to answer a number of questions. 	<ul style="list-style-type: none"> Not well organized. Rambled; dwelt too long on less important aspects. Had difficulty addressing client questions and goals. 	<ul style="list-style-type: none"> Acceptable – good overall presentation. Able to answer most client questions and goals. 	<ul style="list-style-type: none"> Well thought out. Professional presentation. Almost all questions and addressed in a professional manner. 	<ul style="list-style-type: none"> Well organized and very professional. All questions and goals addressed in a knowledgeable and respectable manner.
Competence in planning math and	<ul style="list-style-type: none"> Barely acceptable, among the bottom 10% of plans. 	<ul style="list-style-type: none"> Acceptable, but disappointing (75th to 90th percentile of 	<ul style="list-style-type: none"> Acceptable (25th to 75th of plans) 	<ul style="list-style-type: none"> Among 10th to 25th percentile of plans 	<ul style="list-style-type: none"> Among top 10% of plans. Synthesis of

calculations		plans).			complex data shown
Recommendation and Implementation strategies	<ul style="list-style-type: none"> • Barely acceptable, among the bottom 10% of plans. • Strategies are not holistic showing changes in cash flow. • Changes to other areas of the client's plan are not shown. • Does not answer the what, why, when, how, where, and who questions. • Recommendations are not actionable 	<ul style="list-style-type: none"> • Acceptable, but disappointing (75th to 90th percentile of plans). • Strategies are not holistic showing changes in cash flow. • Answers few of the what, why, when, how, where, and who questions. • Client might be able to implement recommendations. 	<ul style="list-style-type: none"> • Acceptable (25th to 75th of plans) • Answers some of the what, why, when, how, where, and who questions. • Client probably could implement recommendations. 	<ul style="list-style-type: none"> • Among 10th to 25th percentile of plans • Answers most of the what, why, when, how, where, and who questions. • Client could implement recommendations. 	<ul style="list-style-type: none"> • Among top 10% of plans. • Strategies are holistic showing changes in cash flow. • Changes to other areas of the client's plan are clearly shown. • Answers the what, why, when, how, where, and who questions. • Client could easily implement recommendations.
Page Dividers					Yes No
Signed Letter					Yes No
Appropriate Implementation					Yes No