

Assurance of Learning Assessment Measure Guidance - MSF

Program Overview

The Master of Science in Finance (MSF) Program offers an accelerated and challenging finance curriculum for outstanding students that have identified job placement goals in the finance industry. Students with non-University of Florida undergraduate degrees graduate within one year of starting the program. Additionally, the MSF Combination Degree Program serves as an honors program to the University of Florida undergraduates. The Combination Degree Program allows students to:

- Earn either combination in four years: a bachelor's and a master's degree in finance or a bachelor's degree in a technical field and a master's degree in finance.
- Take 12 graduate credits in lieu of standard undergraduate courses to satisfy requirements for both the undergraduate and graduate degrees at the same time. Undergraduate Finance majors may use a particular set of the 12 graduate credits as approved substitutions for undergraduate 4000-level Finance courses. MSF Combined Degree students may also take an additional 4 graduate credits as an undergraduate to store for use on the graduate degree while still eligible for Bright Futures benefits.
- Complete the MSF Program during their fourth year of study with an outstanding set of peers, alongside students with work experience in the field, in courses taught by finance faculty, with exposure to a variety of visiting industry professionals.

Students must complete 32 credit hours of graduate study with at least 16 Finance or Real Estate credit hours. Students in the MSF program earn 2 credit hours taking the Asset Allocation Project Course throughout the fall and spring semesters. The remaining 30 credits are taken over five seven-week sessions.

Program Goals and Objectives

- 1) Demonstrate technical competency in financial economics
 - a. Demonstrate an understanding of valuation of financial claimsAssessment Method: Course-embedded measure (Comprehensive Exam)
- 2) Demonstrate ability to apply technical competency to solve finance problems
 - a. Demonstrate an ability to synthesize financial and economic data, apply the appropriate framework, and recommend a financial strategyAssessment Method: Course-embedded measure (Comprehensive Exam, Portfolio Presentations and Written Portfolio Reports in FIN 6525)

- 3) Demonstrate ability to think critically about finance problems

- a. Demonstrate an ability to independently evaluate financial strategies

Assessment Method: Course-embedded measure (Comprehensive Exam, Portfolio Presentations and Written Portfolio Reports in FIN 6525)

4) Demonstrate effective communication skills

- a. Demonstrate an ability to write business documents and make clear, concise presentations that are supported by convincing analysis

Assessment Method: Course-embedded measure (Portfolio Presentations and Written Portfolio Reports in FIN 6525)

Assessment Measures

One type of assessment measure will be used to assess the Assurance of Learning program goals and objectives.

1) Course-embedded measures, including the following:

- a. A final comprehensive exam based on the Chartered Financial Analysts (CFA) exam
- b. Initial asset portfolio allocation report embedded in the Asset Allocation Project Course
- c. Initial and final asset portfolio allocation presentations embedded in the Asset Allocation Project Course.
- d. Monthly portfolio performance evaluation reports embedded in the Asset Allocation Project Course (FIN 6525)

The following information outlines the methods used for this measure.

Comprehensive Exam

The MSF Program Director and AOL faculty committee will assemble an exam designed to be very similar in topical coverage and format as the CFA Level II exam. The exam will be administered to all students during the final two weeks of study in the program. The exam will be graded by June 1st and a report of the scores by student and by subject area will be presented to the faculty teaching in the program. This data will be stored in a secure location and used for making decisions about future changes to the MSF Program.

Asset Allocation Project Course

Work product from the Asset Allocation Project Course (FIN 6525), a required course for all MSF students, will be used to assess the (1) “apply appropriate problem solving and decision-making skills”, (2) “critical analysis of finance problems”, and (3) “effective communication skills” learning goals. The format of the course is as follows. Teams of students develop an asset allocation designed to outperform a predetermined benchmark portfolio. The paper portfolios

are tracked from approximately October 1 to April 1. Students actively manage the portfolios through out the year and write monthly performance evaluations.

The exercises of forming a portfolio, managing the portfolio, and reporting on the portfolio performance requires the students to (1) gather financial and economic data and research markets in real time so as to form assessments about the relative strengths of various asset classes (critical analysis of finance problems), (2) translate the views about asset classes into portfolio allocations (problem solving and decision making skills), and (3) present the analysis in coherent form (effective communication skills).

Rubrics will be tallied and data from the following reports and presentation will be collected.

Initial Asset Allocation Written Report

A committee of the MSF Program Director and two other faculty members will score the initial asset allocation report for the purposes of determining the extent that learning objectives associated with effective communication skills and problem solving learning goals are met.

Rubric for Evaluation of Initial Asset Allocation Report

	Weak - 0	Acceptable - 1	Outstanding -2
Problem Solving			
Initial Asset Allocation Synthesize		Sound use of historical data for model inputs	Model inputs reflect deep financial economic analysis
Effective Communication			
Well Structured report		Report includes identifiable themes	Report is built around identifiable themes
Effective Use of Graphs and Charts		Report contains self contained graphs and charts	Report includes creative and effective graphs and charts

Initial and Final Asset Allocation Presentations

A committee of the MSF Program Director and two other faculty members will score the initial and final asset allocation presentations for the purposes of determining the extent that learning objectives associated with effective communication skills are met.

Rubric for Evaluation of Asset Allocation Presentations

	Weak - 0	Acceptable - 1	Outstanding -2
Effective Communication			
Effective Slide Presentation		Clear points on each slide	Highly Effective presentation
Well Structured Presentation		Report includes identifiable themes	Report is built around identifiable themes
Effective Use of Graphs and Charts		Report contains self contained graphs and charts	Report includes creative and effective graphs and charts

Monthly Performance Evaluation Reports

Each student is required to write a monthly portfolio performance report. A committee of the MSF Program Director and additional faculty members will score the report for the purposes of determining the extent that learning objectives associated with effective communication skills and critical analysis learning goals are met.

Rubric for Evaluation of Monthly Performance Evaluation Reports

	Weak - 0	Acceptable - 1	Outstanding -2
Critical Thinking			
Ability to relate market conditions to asset class performance		Coherent interpretation of macroeconomic events	Deep analysis of macroeconomic events relative to information embedded in prices
Effective Communication			
Well Structured report		Report includes identifiable themes	Report is built around identifiable themes
Effective Use of Graphs and Charts		Report contains self-contained graphs and charts	Report includes creative and effective graphs and charts