Academic Learning Compacts

FINANCIAL SERVICES

Mission Statement

Within UNF's Department of Accounting and Finance, the Financial Services program is committed to providing high-quality undergraduate financial services education that serves the needs of Northeast Florida. The faculty is committed to teaching excellence enhanced by research and interaction with finance professionals in the broader business community. Specifically, the Financial Services program seeks to:

- Provide Bachelor of Business Administration degrees which prepare graduates for entry into professional and managerial positions in financial services.
- Provide quality undergraduate instruction in financial services, which prepares students for lifelong learning and success.
- Provide intellectual contributions that enhance the delivery of instruction to students, improve the application of existing knowledge, and provide solutions primarily to regional issues. The primary emphasis for intellectual contributions is applied research, followed by instructional research, and pure research.
- Provide service which contributes to meeting the personal, professional, and life-long learning needs of our students, the University community, the business community, and alumni.
- Provide internship and field experience opportunities to financial services students.
- Attract and retain quality faculty dedicated to teaching, research and service activities consistent with the goals of the Department, College and University.
- Pursue continuous improvement in teaching, research and service, the Department and its stakeholders will regularly evaluate its mission, objectives and outcomes.

Student Learning Outcomes:

1. Pursuant to this mission, the Financial Services program shares seven core learning objectives common to all majors within the Bachelor of Business Administration degree in the Coggin College of Business. These are listed below, with modifications specific to Financial Services majors shown in **bold**.

2. Coggin College of Business students **majoring in Financial Services** will communicate effectively in written, oral and electronic formats.
3. Coggin College of Business students **majoring in Financial Services** will identify and propose alternatives to reconciling ethical issues in decision-making.
4. Coggin College of Business students **majoring in Financial Services** will understand the global economy and recognize the impact of diverse socio-economic and cultural factors on business operations.
5. Coggin College of Business students **majoring in Financial Services** will utilize technology to enhance decision-making skills and improve productivity.
6. Coggin College of Business students **majoring in Financial Services** will demonstrate the ability to think critically to identify problems, and propose alternatives to these problems.
7. Coggin College of Business students **majoring in Financial Services** will acquire knowledge in the major functional areas of business and understand the interrelationships among them.

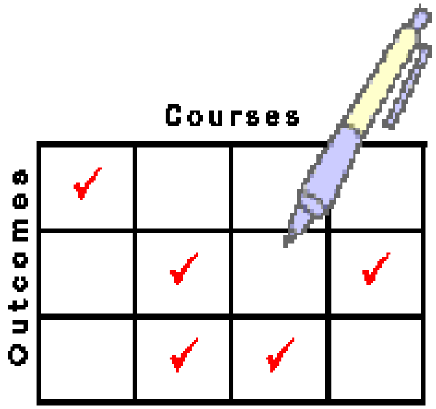
Content/Discipline Knowledge & Skills

- Categorize and calculate various time value of money problems.
  - Compute present values, futures values, payments, interest rates for single sums, annuities, and uneven cash flows.
  - Formulate all types of time value problems.
  - Calculate retirement problems and internal rate of return problems.
  - Chart timelines.
- Synthesize the various forms of market efficiency.
- Synthesize the factors underlying the term structure of interest rates.
  - Identify movements in interest rates based on loanable funds theory.
  - Indicate possible future interest rates in the economy.
  - Isolate the impact of monetary policy decisions on interest rates and the economy using Keynesian and Monetarist techniques.
- Identify bond characteristics, such as bond indentures, sinking funds, serial bonds, and sequence bonds.
- Derive bond values and returns.
  - Compute bond prices based on yields to maturity, time to maturity, par value, and coupon payments.
  - Compute the yield to call on a callable bond.
  - Compute actual bond returns for bonds sold prior to maturity.
- Calculate the hypothetical value of a stock based on various models, such as constant growth, zero growth, and variables rate growth.
- Identify the current systems used by various countries.
- Compute future currency movements based on models such as interest rate parity, purchasing power parity, and the

international Fisher effect.

- Analyze the interrelationships existing between international markets.
- Explain the implications of the federal/state transfer of wealth by gift or death.
- Identify the property concepts of trusts, guardianship and estate planning.
- Describe the interactions of business assets, employee benefits and insurance.
- Analyze tax law and identify its implications for the planning and decision-making process necessary for both individual and business entities.
- Describe the mechanisms that provide health, death, disability and retirement benefits.
- Apply contractual arrangements, benefits formulas, financing and underwriting.
- Describe the functions of insurers.
- Explain the actual basis of life insurance.
- Analyze the life insurance contract.
- Evaluate the level of personal risk.
- Identify and differentiate between the role of annuities and pension funds in managing retirement risk.
- Describe the issues involving homeowners insurance and auto insurance.

Curriculum Map
Click on the image below to see in which Financial Services courses these Student Learning Outcomes are addressed:



Click Here to See the Fincancial Services Curriculum Map

Critical Thinking Skills

- Explain the implications of the federal/state transfer of wealth by gift or death
- Analyze tax law and identify its implications for the planning and decision-making process necessary for both individual and business entities
- Explain the actual basis of life insurance
- Analyze the life insurance contract
- Evaluate the level of personal risk

Communication Skills

Assessment Approaches

Oral communication (objective 1) will be assessed by the average student performance while delivering an individual speech during SPC 4064 (Public Speaking for Professionals), using a standardized, anchored grading rubric for all students.

International business knowledge (objective 3) will be assessed by the average student score on the international business assessment indicator (sub-score) of the Major Field Test in Business from the Educational Testing Service (ETS), which will be administered in each student's last term in their program of study.

Use of technology (objective 4) will be assessed by the average student score on questions developed by Coggin College Information Systems Management (ISM) faculty, and administered at the beginning and end of the term as each student completes ISM 4011 (Introduction to Management Information Systems).

Critical thinking (objective 5) will be assessed by the average student score on a standardized critical thinking instrument (e.g., the Watson-Glazer Critical Thinking Appraisal), which will be administered as part of an upper division course required of all majors (e.g., MAN 3504 – Production / Operations & Logistics Management).

Content knowledge in the functional areas of business (objective 6) will be assessed through the Major Field Test in Business from ETS, and administered in each student's last term. Content knowledge will be measured by the average overall student score, as well as the average student score on each of eight assessment indicators (or sub-scores), including accounting, economics, management, quantitative analysis, finance, marketing, legal / social environment, and information systems.

Knowledge specific to the major (objective 7) will be assessed by the average score of all Financial Services majors graduating each term on the finance assessment indicator (sub-score) of the Major Field Test in Business from ETS. In addition, advanced Financial Services questions developed by the Coggin College Financial Services faculty will be administered via course-embedded instruments in the required courses within the major, or appended to the Major Field Test in Business taken in the student's last term. The average score on these questions will be used for assessment of knowledge specific to the major.

Additional assessment approaches are in development, and those noted above are subject to revision as deemed appropriate.

Career Opportunities

For information on the many career options available to Financial Services majors, go to *What Can You Do with an Financial Service Major* at: http://www.unf.edu/dept/cdc/majors/finance.html

For More Information

To learn more about the UNF Accounting & Finance Department and majoring in Financial Services, go to http://www.unf.edu/ccb/actfin/financialservice.htm