

COMPREHENSIVE PROGRAM FOLLOW-UP REPORT 2007
Department of Economics, Finance and Quantitative Analysis

B.B.A. Major in Finance

Overview of the Department:

The Department of Economics, Finance and Quantitative Analysis in the Coles College of Business offers two majors: one in economics and one in finance. It is the largest department by total (47,179), and lower division (20,319) weighted student credit hours generated in FY 2007 in the Coles College of Business. This is in comparison to 31,156 and 13,488 respectively in FY 2003. In addition, the department as a whole offers

- A **General Education** Course (Econ 1100- Global Economics)-three sections of this course are offered as part of the Learning Community every semester. In addition, a special section is offered every other semester exclusively for the High School Honors program.
- Three courses at the 2000 (principles) level: Micro Economics, Macro Economics and Business Statistics that are required **core** courses for all Business school students. The two principles of economics course are also required core courses for many other majors outside the Coles College. This includes many of the new and proposed programs such as Environmental Studies and Asian Studies. A fourth course on Consumer Finance is also offered at least every alternate semester but is not a core course.
- Two Course at the 3000 level- one in Economics and one Finance which are **core** course for students of the Business School.
- Online Sections of all the 2000 and 3000 level core courses are also offered by the department for the Online BBA in the Management program.
- A wide and increasing range of upper level (**elective**) courses in both economics and in finance. These courses are used not only by majors in Economics or Finance but also are elective courses in many other majors within and outside the Coles College. For example, the course in International Trade and Finance and the course in Economic Development are elective courses for students in the International Affairs program as well as new or proposed majors in International Business and Asian Studies. Similarly the course in Public and Urban Economics is included as an elective course in the new program in Environmental Studies.
- Undergraduate elective courses in Real Estate (RE prefix) and Insurance (Ins prefix) to Business School students.
- Two core courses and a wide range of elective courses in both economics and in finance for the **Graduate** MACC and PMBA programs.

Quality Enhancement since FY 2003:

The Department of Economics, Finance and Quantitative Analysis offers a B.B.A. Major in Finance for students of the Coles College of Business. The quality of our offerings is of paramount importance to us and hence every course. Students who major in Finance had the second highest average SAT course in the Coles College in FY 2000 and it remains one of the most rigorous but flexible and well structured programs in the college. Through the offices of the chair and the two

faculty advisors in the department, we assist our students in choosing their career paths and course schedules. The Major in Finance had 145 graduates in FY 2007 compared to 74 in FY 2002, which is a growth of 100%. The program is in the beginning stage of a growth mode and we believe it is a result of Quality Enhancement efforts underway in the department especially over the last few years. The Quality Enhancement Efforts include:

1. Recruitment of Top notch Full time Faculty:
The Caliber of the Faculty is the paramount determinant of the success in imparting knowledge. Through aggressive recruitment efforts we were able to replace them with new faculty who were outstanding teachers and scholars from such prestigious doctoral programs such as University of Texas at Austin, University of Florida and Emory University. As a result, the members of the department who teach courses in Finance have received awards every year for teaching, for research productivity and for service at the College level and receive recognition at the University level. All of the faculty members have published research in the recent past with many of them having numerous top tier publications and accolades. One of our faculty members Prof. Lucy Ackert is currently ranked as #1 among universities in Georgia in terms of research productivity in top tier journals in Finance. It is remarkable that she is also one of our best teachers. We have many others who also lead that list. Our faculty hold editorial positions in top tier research journals. Faculty members have presented papers at some of the most prestigious conferences and venues such as the Duke University and University of Oxford. One of our faculty was also a Fulbright scholar recently. Faculty also guided undergraduate students in directed study and research projects. In addition, we have hired outstanding full time non terminal degree faculty with very strong credentials including degrees from such prestigious universities as Massachusetts Institute of Technology, and Michigan with outstanding teaching and business experience. Through emphasizing the importance of a passion for teaching and rigorous screening of applicants, we now have a department of passionate teachers and scholars.
2. Recruitment of Top Notch Part Time Faculty:
Due to the need to staff a large number of courses and sections well beyond the capacity of our full time faculty, the department utilizes the service of part time faculty who are also rigorously screened on their teaching skills. Due to the emphasis on quality of instruction we have replaced some of the part time instructors who did not seem to have the same fire with new but outstanding instructors. We now have a cadre of part time instructors who are passionate about the quality of their instruction and the success of their students.
3. Improving Course Scheduling and Offerings:
In order for students to successfully proceed through their program of study, providing them with a schedule of courses and instructors that works for each and every one of them is critical. Through the implementation of a system of adjustments in schedule and class offerings in response to student emails, comments and priority registration data we have made sure to ensure that students in the program have the courses they need, on the days and times they need them. This includes for example offering some of the courses during the Maymester which was never done before 2006, and offering more elective courses every semester. We are also offering a Study Abroad course to China in May of 2008 where students will learn about economic development in China. We also work closely with

- other departments (for e.g., Mathematics and Nursing) and colleges to expand course offerings and programs.
4. **Student Managed Investment Fund:**
Through the leadership of and initiative of some of our faculty we have initiated a Student Managed Investment Fund which will provide students with hands on experience (using real money) at becoming fund and portfolio managers. This Fund will be a pillar for many of our initiatives and students from eth fund have already started obtaining positions at very prestigious Wall Street firms which do not recruit anywhere but the Ivy leagues. We have obtained seed capital of \$100K to initially fund this initiative and are in the process of trying to raise more funds.
 5. **Use of Instructional Technology:**
All of the full time faculty are required to spend at least ten hours learning to use a new software or technology every year. In addition every instructor uses WebCT/Vista to communicate and provide information to their students.
 6. **Support for Student Learning:**
Through the Tutoring Center in the Coles College we offer tutors who are available to help students with their learning. We have excellent tutors for all our core courses and students use this service quite a bit.
 7. **Course and Content Review:**
While we conduct continuous review of course offerings and content, and have coordinators for each course with the responsibility of ensuring quality content, an ad hoc committee of faculty was assigned the task of reviewing our course offerings in Fall 2005. As a result we have modified or completely revamped some of our old courses to stay current with leading universities and employer needs. For example, instead of the old Investment Analysis course has been split up into two courses one which specializes on equity securities and one on fixed income securities.
 8. **Online Course:**
The department now offers a full cadre of lower level core courses fully online such as Fin 3100 Principles of Finance.
 9. **Coops and Internships:**
The students majoring in finance are assisted by a faculty member and the chair in obtaining internships and coops that fit there educational and career goals. Students have recently interned in large banks and financial services institutions such as Merrill Lynch and Henssler Financial Group.
 10. **Training and Review of Teaching Skills:**
Faculty members are required to have a peer review conducted of their teaching by a fellow faculty. The feedback received from this process has helped our younger faculty in establishing a strong teaching skill set. Our faculty also attended many teaching seminars and presented scholarly work on teaching methods.

11. Career Guidance:

Through the Career Service center at the Coles College, students who major in finance have access to interviewing skills training, resume preparation and job opportunities. In addition, faculty and the chair are able to provide students with many more job opportunities. Many of our majors also go on to highly ranked graduate programs in Law or finance.

Productivity Enhancement since FY 2003:

1. Faculty Productivity:

Through aggressive recruitment efforts we were able to hire new faculty who were outstanding teachers and scholars from such prestigious doctoral programs as University of Texas at Austin, University of Florida and Emory University. such as Duke, Vanderbilt, Western Ontario and Maryland. As a result, the members of the department who teach courses in Finance have received the Coles College awards every year for teaching, for research productivity and/or for service at the College level and receive recognition at the University level. The department faculty have also won the Foundation prize for scholarship every year since its inception. All of the faculty members have published research in the recent past with many of them having numerous top tier publications and accolades. Faculty members have presented papers at some of the most prestigious conferences and venues such as the University of Oxford. Our faculty also play a huge role in the local community through volunteer efforts with many organizations including the American Diabetes Association, the Latino Credit Union and Wellstar Health System. Faculty also guided undergraduate students in directed study and research projects. In addition, we have hired outstanding full time non terminal degree faculty with very strong credentials including degrees from such prestigious universities as Massachusetts Institute of Technology, and Michigan with outstanding teaching and business experience. Through emphasizing the importance of a passion for teaching and rigorous screening of applicants, we now have a department of passionate teachers and scholars. We have also replaced some of the part time instructors who did not seem to have the same fire with new but outstanding instructors. We now have a cadre of part time instructors who are passionate about the quality of their instruction and the success of their students.

2. Enrollment Growth:

The BBA Major in Finance program has seen a phenomenal increase in number of graduates since 2003. Growth in majors during this time period was 100%. The number of majors continues to grow with total enrollment in Fall of 2007 of 886 students. In addition students of our program are obtaining employment in prestigious Ivy League only firms in Wall Street. As we grow the Student Managed Investment fund we expect to see even more prestigious employment opportunities opening up for our students.

Program's Viability:

The Finance Program is the 6th largest program in terms of graduates at the university. In addition to providing required courses for the economics and finance majors, we also provide courses that are required for many other programs across the campus. We have approximately 12 full time faculty responsible for delivering instruction and guidance to

over 10,000 students every year. As mentioned in the follow up report in 2003, the department is in dire need of doctoral faculty lines to push forth the charge of becoming the best of it s class in quality instruction, guidance and research. The department still does this exceptionally well and is able to be the most productive department in scholarship in the college and university if not Georgia. We also need resources to support the Student Managed Investment Fund. We strive to meet the strategic goals of the university and college by incorporating global content in our courses, creation of a Student Managed Investment Fund, offering online courses, expanding course offerings, providing career guidance and great customer service to students, other departments and colleges, and the local and global communities.

Rank Order of KSU's Undergraduate Degree Productivity

Programs Ordered by Number of Graduates in FY2007		Programs Ordered by 5-Year Change in Number of Graduates From FY2002 to FY2007	
Bachelor's Program	Graduates	Bachelor's Program	Change
Early Childhood Education	267	Nursing	110
Management ⁴	220	Criminal Justice	79
Nursing	200	Communication	76
Communication	155	Early Childhood Education	72
Psychology	145	Finance	71
Finance	145	Psychology	59
Marketing	139	Management ⁴	54
Accounting	126	Accounting	42
Criminal Justice	79	Marketing	34
Information Systems	75	History	34
Biology	71	Sport Management	29
Exercise & Health Science	63	English	27
English	61	Sociology	27
Political Science	55	Modern Language & Culture ¹	24
Sport Management	50	International Affairs	23
Middle Grades Education	49	Biology	19
History Education ²	49	Political Science	19
Human Services	48	History Education ²	19
History	48	Exercise & Health Science	18
International Affairs	47	English Education	18
Sociology	41	Biotechnology	16
Art	39	Geographic Information Science	14
Modern Language & Culture ¹	31	Biochemistry	13
English Education	29	Theatre & Performance Studies	12
Computer Science	29	Professional Sales	11
Professional Sales	21	Middle Grades Education	8
Chemistry	20	Chemistry	7
Theatre & Performance Studies	20	Economics	7
Economics	20	Mathematics	6
Health & Physical Education	18	Art Education	6
Biotechnology	16	Music Performance	5
Mathematics Education	15	Information Security & Assurance	5
Mathematics	14	Art	4
Geographic Information Science	14	Biology Education ³	4
Biochemistry	13	Music Education	3
Art Education	13	Interdisciplinary Studies	3
Music Performance	12	Music	2
Biology Education ³	11	Human Services	-5
Music Education	8	Health & Physical Education	-5
Music	7	Mathematics Education	-11
Information Security & Assurance	5	Information Systems	-30
Interdisciplinary Studies	3	Computer Science	-32
African & Diaspora Studies	0	African & Diaspora Studies	N/A

¹ Modern Language & Culture includes deactivated French, Spanish, Spanish Education, and French Education.

² History Education Includes deactivated Social Science Education.

³ Biology Education includes deactivated Science Education.

⁴ Management includes deactivated Operations & Purchasing.