Detailed Assessment Report  
2013-2014 Banking & Finance Ph.D.  
As of: 7/14/2014 01:39 PM CENTRAL

**Analysis Questions and Analysis Answers**

**For Academic Programs**

Informed by your assessment activities related to student learning, what changes have you made in your degree program in the last three to five years? Describe the changes (e.g., curriculum revision, new courses, faculty development), the general results that prompted the changes (e.g., student performance on an assessment measure), and any impact on student learning that you might attribute to these changes.

In the 2012-13 cycle EFLS, after a period of assessment and evaluation, sought to improve placements of its students in its Ph.D. program in finance. The feeling was that many of our students receive excellent training, and that they often are conducting research at the leading edge of the discipline, but they were not having outcomes in terms of placements that were necessarily commensurate with their training and experience. Through talking with students and following-up with potential employers, it was determined that our students were often times fully appreciative of how the placement process works. That is, they did not have an appreciation for the mechanics and execution of the 30-minute interview that students are typically afforded at professional meetings. And, depending on the outcome of this rather brief interview, students will either be invited by the interested University for a follow-on campus visit and interview, or they will not. Based on our ongoing self-assessment process, finance faculty in EFLS determined that it was at this stage, that is, at the 30-minute pre-interview, that our students were not able to fully and effectively compete. To address this issue the faculty implemented a set of mock interviews that Ph.D. students going on the job market were required to participate in. A team leader would act as the hypothetical recruiting chair, and other finance faculty, including the student's dissertation supervisor, would participate as additional hypothetical search committee members. They would then put the student through a mock interview complete with the student making a brief statement regarding his/her research accompanied with follow-on questions. At the conclusion students would then receive verbal feedback regarding their performance and, in some instances, might be asked to repeat it again. While we have only been doing these mock interviews for several years now, and while we are not able to observe the counterfactual (i.e., we can't determine what our students might have done in the job market in the absence of these mock interviews), there is more than a bit of evidence to suggest this process is having an overall positive impact. This past year placements for our finance Ph.D. students were reasonably strong, and anecdotal feedback from potential employers suggested that our students are, in general, making a better impression. We will continue to implement this mock interview process in coming years, and we will continue to look for ways to strengthen the preparation of our finance Ph.D. students as they prepare to enter the academic job market.

**Mission / Purpose**

The mission of the Department of Economics, Finance and Legal Studies is to provide thorough training in finance and economics and in the analytical skills needed to apply these disciplines in practice. We strive to maintain our position as the preeminent finance and economics program in the State of Alabama and to provide an education whose quality is nationally recognized. We are committed to high quality teaching to provide students with the skills necessary to adapt and to excel in the ever-changing marketplace. We expect our full-time tenured and tenure track faculty to develop research programs that lead to publications in leading academic journals.

**Student Learning Outcomes, with Any Associations and Related Measures, Targets, Findings, and Action Plans**

**SLO 1: Discipline Knowledge**
Students demonstrate extensive knowledge of theoretical research in finance

**Related Measures**

**M 1: Qualifying exam**
Students satisfactorily complete a qualifying exam at the end of the first year.
Source of Evidence: Project, either individual or group
Target: 80% must meet or exceed expectations.

**M 2: Written research project**
Students satisfactorily complete a written project demonstrating competency with advanced quantitative techniques.
Source of Evidence: Project, either individual or group
Target: 70% of students meet or exceed expectations.

**SLO 2: Skills/Abilities**
Students develop the skills required to evaluate and discuss existing and emerging research in finance, to conduct original research, and to communicate research results in a clear and effective manner.

**Related Measures**

**M 3: Oral research presentation**
Students satisfactorily make an oral presentation to a faculty committee of a research paper that advances or
synthesizes extant financial knowledge.
Source of Evidence: Presentation, either individual or group
Target:
70% of students meet or exceed expectations.

M 4: Doctoral dissertation
Students satisfactorily make an oral presentation to a faculty committee of a doctoral dissertation
Source of Evidence: Senior thesis or culminating major project
Target:
80% of students meet or exceed expectations.

SLO 3: Teacher training
Students develop the skills required to successfully teach college-level finance classes.
Connected Document
GTA Training and Procedures

Related Measures

M 5: Teaching assignment
Students are assigned and satisfactorily complete a teaching assignment.
Source of Evidence: Academic direct measure of learning - other
Connected Document
GTA Training and Procedures
Target:
90% of graduate student teachers meet or exceed expectations.

M 6: Teaching Portfolio
GTAs compile and satisfactorily complete a Teaching Portfolio
Source of Evidence: Portfolio, showing skill development or best work
Connected Document
gtaPortfolio - rules and rubric
Target:
90% of graduate student teachers submit portfolios that meet or exceed expectations.

Related Action Plans (by Established cycle, then alpha):
For full information, see the Details of Action Plans section of this report.

Compile and create a teaching portfolio
Established in Cycle: 2011-2012
The measures for the teaching portfolio indicate that many students have not submitted one. Likely this is
due to changes in c...

Other Outcomes, with Any Associations and Related Measures, Targets, Findings, and Action Plans

OthOtcn 4: Recognized quality
The program will improve and sustain a high level of recognized quality.

Related Measures

M 7: High Quality
Accreditation by AACSB (Association for Advancement of Collegiate Schools of Business).
Source of Evidence: Academic indirect indicator of learning - other
Target:
NA

M 8: National rankings
Recently published national rankings are informed measures of our quality.
Source of Evidence: Academic indirect indicator of learning - other
Target:
NA

OthOtcn 5: Enrollment and degree completion
The program will build and sustain an optimal level of annual program enrollments and degree completion.

Related Measures

M 9: Enrollment trends
The UA Office of Institutional Research and Assessment Statistical Profiles gathers and distributes information and
analysis of enrollment trends.
Source of Evidence: Academic indirect indicator of learning - other
Target:
NA

M 10: Degree completion rates
The UA Office of Institutional Research and Assessment Statistical Profiles gathers and distributes information and analysis of degree completion rates.

Source of Evidence: Academic indirect indicator of learning - other

Target: NA

OthOtm 6: Recognized value
The program will be highly valued by its program graduates and other key stakeholders that it serves.

**Related Measures**

**M 12: High GMAT scores**
Student GMAT scores establish that strong demand by quality students exist for this program.

Source of Evidence: Academic indirect indicator of learning - other

Target: Two-thirds of entering Ph.D. students will score in the 85th percentile or higher on the GMAT.

**M 13: Graduate placement & accomplishment**
Employer interest and recruiting statistics measure the extent of market demand for graduates from this program.

Source of Evidence: Academic indirect indicator of learning - other

Target: Placement and accomplishments of recent and historic graduate students from the Ph.D. Finance program provide confirmation and recognized value and, furthermore, provide incentives for current and future students to envision and pursue post-graduate opportunities. We commit to collect this information with greater completeness and use it for greater good.

**Related Action Plans (by Established cycle, then alpha):**

**Improve the placement process**
*Established in Cycle: 2012-2013*
Providing guidance to doctoral program graduates about the placement process is beneficial. The data suggest there is room for u...

For full information, see the Details of Action Plans section of this report.

**Details of Action Plans for This Cycle (by Established cycle, then alpha)**

**Compile and create a teaching portfolio**
The measures for the teaching portfolio indicate that many students have not submitted one. Likely this is due to changes in communicating expectations about the portfolio. During Spring 2012 new guidelines and timetables were written and adopted (see connected document). The expectation is that improvement in compliance with requirements occurs.

*Established in Cycle: 2011-2012*
*Implementation Status: In-Progress*
*Priority: Medium*

**Relationships (Measure | Outcome/Objective):**
*Measure: Teaching Portfolio | Outcome/Objective: Teacher training*

**Implementation Description:** Students receiving a teaching assignment must comply with the requirement to submit a teaching portfolio or risk not receiving future assignments.

**Projected Completion Date:** 12/2012
**Responsible Person/Group:** Tom Downs
**Additional Resources:** None.

**Connected Documents**
- gtaPortfolio - rules and rubric
- PhD Banking and Finance Curriculum Map
- Rubrics for Ph.D. Finance

**Improve the placement process**
Providing guidance to doctoral program graduates about the placement process is beneficial. The data suggest there is room for us to improve the placement prospects for our exiting Ph.D. Finance graduate students.

*Established in Cycle: 2012-2013*
*Implementation Status: Planned*
*Priority: Medium*

**Relationships (Measure | Outcome/Objective):**
*Measure: Graduate placement & accomplishment | Outcome/Objective: Recognized value*

**Implementation Description:** On 8/19/2013 Professor Gary Hoover sent a message, excerpted below, to all EFLS doctoral graduate students. Our plan is to encourage program students to participate in the placement training that he generously provides. "This fall I will be holding a series of informational sessions concerning the PhD job market for economics and finance. These sessions are informal and voluntary. We will discuss things such as job market papers, cover letters, and resources." Mock interviews, too!

**Projected Completion Date:** 09/2016
**Responsible Person/Group:** Ph.D. Finance program director
**Additional Resources:** None
Detailed Assessment Report  
2012-2013 Banking & Finance Ph.D.  
As of: 7/14/2014 01:40 PM CENTRAL

Mission / Purpose
The mission of the Department of Economics, Finance and Legal Studies is to provide thorough training in finance and economics and in the analytical skills needed to apply these disciplines in practice. We strive to maintain our position as the preeminent finance and economics program in the State of Alabama and to provide an education whose quality is nationally recognized. We are committed to high quality teaching to provide students with the skills necessary to adapt and to excel in the ever-changing marketplace. We expect our full-time tenured and tenure track faculty to develop research programs that lead to publications in leading academic journals.

Student Learning Outcomes, with Any Associations and Related Measures, Targets, Findings, and Action Plans

SLO 1: Discipline Knowledge
Students demonstrate extensive knowledge of theoretical research in finance

Related Measures

M 1: Qualifying exam
Students satisfactorily complete a qualifying exam at end of the first year.

Source of Evidence: Project, either individual or group

Target:
80% must meet or exceed expectations.

Finding (2012-2013) - Target: Met
A total of 4 students submitted the exam during 2012-13. The results tabulate as follows: 3 students (75%) exceeded expectations 1 students (25%) meet expectations 0 student (0%) did not meet expectations

M 2: Written research project
Students satisfactorily complete a written project demonstrating competency with advanced quantitative techniques.

Source of Evidence: Project, either individual or group

Target:
70% of students meet or exceed expectations.

Finding (2012-2013) - Target: Met
A total of 8 students wrote a research project during 2012-13. The results tabulate as follows: 3 students (37.5%) exceeded expectations, 5 students (62.5%) meet expectations 0 student (0%) did not meet expectations.

SLO 2: Skills/Abilities
Students develop the skills required to evaluate and discuss existing and emerging research in finance, to conduct original research, and to communicate research results in a clear and effective manner.

Related Measures

M 3: Oral research presentation
Students satisfactorily make an oral presentation to a faculty committee of a research paper that advances or synthesizes extant financial knowledge.

Source of Evidence: Presentation, either individual or group

Target:
70% of students meet or exceed expectations.

Finding (2012-2013) - Target: Met
A total of 8 students submitted a research project during 2012-13. The results tabulate as follows: 3 students (37.5%) exceeded expectations, 5 students (62.5%) meet expectations 0 students (0%) did not meet expectations

M 4: Doctoral dissertation
Students satisfactorily make an oral presentation to a faculty committee of a doctoral dissertation

Source of Evidence: Senior thesis or culminating major project

Target:
80% of students meet or exceed expectations.

Finding (2012-2013) - Target: Met
Two students submitted a doctoral dissertation during the 2012-2013 reporting period. Both dissertations met expectations (100%).

SLO 3: Teacher training
Students develop the skills required to successfully teach college-level finance classes.

Connected Document
GTA Training and Procedures
Related Measures

M 5: Teaching assignment
Students are assigned and satisfactorily complete a teaching assignment.
Source of Evidence: Academic direct measure of learning - other
Connected Document
GTA Training and Procedures

Target:
90% of graduate student teachers meet or exceed expectations.
Finding (2012-2013) - Target: Met
During the 201230-201310 reporting period sixteen unique graduate student teachers from the Ph.D. finance program had teaching assignments. Results tabulate as follows: all 16 (100%) meet expectations, none (0%) fail to meet or exceed expectations.

M 6: Teaching Portfolio
GTAs compile and satisfactorily complete a Teaching Portfolio
Source of Evidence: Portfolio, showing skill development or best work
Connected Document
gtaPortfolio - rules and rubric

Target:
90% of graduate student teachers submit portfolios that meet or exceed expectations.
Connected Document
gtaPortfolio - rules and rubric
Finding (2012-2013) - Target: Met
During the 201230 - 201310 reporting period 16 different students in the Ph.D. finance program received teaching assignments. Among those, 13 submitted Teaching portfolios that met or exceeded expectations. This is significantly greater than the 9 that submitted during the 2011-12 cycle. Furthermore, several students have embraced the tool as a means for improving job placement opportunities. Extenuating circumstance largely explains the non-compliance of the 3 that didn't submit a Teaching Portfolio. Hence, the objective of the Action Plan to improve participation by GTAs in compiling a useful Teaching Portfolio have been met.

Connected Document
gtaPortfolio - rules and rubric
Related Action Plans (by Established cycle, then alpha):
For full information, see the Details of Action Plans section of this report.

Compile and create a teaching portfolio
Established in Cycle: 2011-2012
The measures for the teaching portfolio indicate that many students have not submitted one. Likely this is due to changes in c...

Other Outcomes, with Any Associations and Related Measures, Targets, Findings, and Action Plans

OthOtcm 4: Recognized quality
The program will improve and sustain a high level of recognized quality.
Related Measures

M 7: High Quality
Accreditation by AACSB (Association for Advancement of Collegiate Schools of Business).
Source of Evidence: Academic indirect indicator of learning - other
Target:
NA
Finding (2012-2013) - Target: Met
This program was included in maintenance of AACSB accreditation in March 2013.

M 8: National rankings
Recently published national rankings are informed measures of our quality.
Source of Evidence: Academic indirect indicator of learning - other
Target:
NA
Finding (2012-2013) - Target: Not Reported This Cycle
Data is not available.

OthOtcn 5: Enrollment and degree completion
The program will build and sustain an optimal level of annual program enrollments and degree completion.
Related Measures

M 9: Enrollment trends
The UA Office of Institutional Research and Assessment Statistical Profiles gathers and distributes information and analysis of enrollment trends.
Source of Evidence: Academic indirect indicator of learning - other
Target:
NA
Finding (2012-2013) - Target: Met
Finance
Majors by Level and Fall Term

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<th></th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
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<td>UG Total</td>
<td>314</td>
<td>352</td>
<td>348</td>
<td>301</td>
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<tr>
<td>UG First Major</td>
<td>312</td>
<td>343</td>
<td>323</td>
<td>251</td>
<td>211</td>
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<tr>
<td>UG Sec Major</td>
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<td>25</td>
<td>50</td>
<td>46</td>
<td>66</td>
</tr>
<tr>
<td>Masters</td>
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<td>20</td>
<td>27</td>
<td>17</td>
<td>12</td>
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<td>Educ Spec.</td>
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<tr>
<td>Less Sec Major</td>
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<td>373</td>
<td>363</td>
<td>300</td>
<td>252</td>
<td>307</td>
</tr>
</tbody>
</table>

M 10: Degree completion rates
The UA Office of Institutional Research and Assessment Statistical Profiles gathers and distributes information and analysis of degree completion rates.

Source of Evidence: Academic indirect indicator of learning - other

Target: NA

Finding (2012-2013) - Target: Met

Finance

Degrees by Level and Year

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
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</thead>
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<td>9</td>
<td>21</td>
<td>29</td>
<td>34</td>
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<td>Masters</td>
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<td>14</td>
<td>28</td>
<td>35</td>
<td>22</td>
<td>12</td>
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<tr>
<td>First Prof.</td>
<td>Educ Spec.</td>
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</tr>
<tr>
<td>Doctoral</td>
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<td>3</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
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<td>Less Bachelor 2</td>
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<td></td>
<td>250</td>
<td>236</td>
<td>288</td>
<td>279</td>
<td>201</td>
<td>180</td>
</tr>
</tbody>
</table>

OthOtnm 6: Recognized value
The program will be highly valued by its program graduates and other key stakeholders that it serves.

Related Measures

M 12: High GMAT scores
Student GMAT scores establish that strong demand by quality students exist for this program.

Source of Evidence: Academic indirect indicator of learning - other

Target: Two-thirds of entering Ph.D. students will score in the 85th percentile or higher on the GMAT.

Finding (2012-2013) - Target: Met
Five students entered the program and 100% scored at the 85th percentile or higher.

M 13: Graduate placement & accomplishment
Employer interest and recruiting statistics measure the extent of market demand for graduates from this program.

Source of Evidence: Academic indirect indicator of learning - other

Target: Placement and accomplishments of recent and historic graduate students from the Ph.D. Finance program provide confirmation and recognized value and, furthermore, provide incentives for current and future students to envision and pursue post-graduate opportunities. We commit to collect this information with greater completeness and use it for greater good.

Finding (2012-2013) - Target: Met
Two students completed and defended dissertations during the 201230-201310 reporting period. Student "HR" (2012) took a position at the University of West Georgia, student "SS" (Ph.D. 2013) began as tenure-track faculty at Southern Mississippi University.

Among alumni, "JB" (Ph.D. 2008) was awarded tenure at College of Charleston yet accepted a position at Auburn University and is serving as Managing Editor for the Journal of Housing Research. Student "BC" (Ph.D. 2008) accepted a tenure-track position at Mississippi State. Student "MV" (Ph.D. 2009) accepted a tenure-track position at Creighton University. Student "CL" (Ph.D. 2005) was awarded tenure at Ferris State University. Student "HA" (Ph.D 2007) has accepted a tenure track position at the University of North Carolina-Greensboro. Student "CC" (Ph.D. 2004) accepted a tenure track position at the College of Charleston. Student "TC" (Ph.D. 2007) will be visiting at the University of Mississippi during the 2013-2014 academic year.
Over the past year, our alumni had 27 refereed publications with 11 of these in high quality refereed journals.

**Related Action Plans (by Established cycle, then alpha):**

**Improve the placement process**

*Established in Cycle: 2012-2013*

Providing guidance to doctoral program graduates about the placement process is beneficial. The data suggest there is room for u...

*For full information, see the Details of Action Plans section of this report.*

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**Details of Action Plans for This Cycle (by Established cycle, then alpha)**

**Compile and create a teaching portfolio**

The measures for the teaching portfolio indicate that many students have not submitted one. Likely this is due to changes in communicating expectations about the portfolio. During Spring 2012 new guidelines and timetables were written and adopted (see connected document). The expectation is that improvement in compliance with requirements occurs.

*Established in Cycle: 2011-2012*

*Implementation Status: In-Progress*

*Priority: Medium*

**Relationships (Measure | Outcome/Objective):**

**Measure:** Teaching Portfolio | **Outcome/Objective:** Teacher training

**Implementation Description:** Students receiving a teaching assignment must comply with the requirement to submit a teaching portfolio or risk not receiving future assignments.

**Projected Completion Date:** 12/2012

**Responsible Person/Group:** Tom Downs

**Additional Resources:** None.

**Connected Documents**

- gtaPortfolio - rules and rubric
- PhD Banking and Finance Curriculum Map
- Rubrics for Ph.D. Finance

**Improve the placement process**

Providing guidance to doctoral program graduates about the placement process is beneficial. The data suggest there is room for us to improve the placement prospects for our exiting Ph.D. Finance graduate students.

*Established in Cycle: 2012-2013*

*Implementation Status: Planned*

*Priority: Medium*

**Relationships (Measure | Outcome/Objective):**

**Measure:** Graduate placement & accomplishment | **Outcome/Objective:** Recognized value

**Implementation Description:** On 8/19/2013 Professor Gary Hoover sent a message, excerpted below, to all EFLS doctoral graduate students. Our plan is to encourage program students to participate in the placement training that he generously provides. "This fall I will be holding a series of informational sessions concerning the PhD job market for economics and finance. These sessions are informal and voluntary. We will discuss things such as job market papers, cover letters, and resources." Mock interviews, too!

**Projected Completion Date:** 09/2016

**Responsible Person/Group:** Ph.D. Finance program director

**Additional Resources:** None
Mission / Purpose

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Goals

G 1: Discipline knowledge
Please delete!

Connected Documents
Curriculum and governance history, Faculty vote - Spring 2012
PhD Banking and Finance Curriculum Map
Rubrics for Ph.D. Finance

G 2: Skills/Abilities
Please delete!

Connected Documents
Curriculum and governance history, Faculty vote - Spring 2012
PhD Banking and Finance Curriculum Map
Rubrics for Ph.D. Finance

G 3: Teacher training
Please delete!

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Rubrics for Ph.D. Finance

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Related Measures

M 1: Qualifying exam
Students satisfactorily complete a qualifying exam at end of the first year.

Source of Evidence: Project, either individual or group

Target:
80% must meet or exceed expectations.

Finding (2011-2012) - Target: Met
A total of 8 students submitted the exam during 2011-12. The results tabulate as follows:
1 students (13%) exceeded expectations
7 students (87%) meet expectations
0 student (0%) did not meet expectations

M 2: Written research project
Students satisfactorily complete a written project demonstrating competency with advanced quantitative techniques.

Source of Evidence: Project, either individual or group

Target:
70% of students meet or exceed expectations.

Finding (2011-2012) - Target: Met
A total of 7 students wrote a research project during 2011-12. The results tabulate as follows:
5 students (71%) meet expectations
2 student (29%) did not meet expectations

Related Action Plans (by Established cycle, then alpha):
For full information, see the Details of Action Plans section of this report.

Revision of Comprehensive Examination Procedures
Established in Cycle: 2011-2012
The comprehensive examination procedures have been modified to establish incentives to begin work on the paper earlier in order ...

**SLO 2: Skills/Abilities**
Students develop the skills required to evaluate and discuss existing and emerging research in finance, to conduct original research, and to communicate research results in a clear and effective manner.

**Related Measures**

**M 3: Oral research presentation**
Students satisfactorily make an oral presentation to a faculty committee of a research paper that advances or synthesizes extant financial knowledge.

Source of Evidence: Presentation, either individual or group

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**Revision of Comprehensive Examination Procedures**
Established in Cycle: 2011-2012
The comprehensive examination procedures have been modified to establish incentives to begin work on the paper earlier in order ...

**M 4: Doctoral dissertation**
Students satisfactorily make an oral presentation to a faculty committee of a doctoral dissertation

Source of Evidence: Senior thesis or culminating major project

**Target:**
80% of students meet or exceed expectations.

**Finding (2011-2012) - Target: Met**
One student submitted a doctoral dissertation during the 2011-2012 reporting period. The dissertation exceeded expectations (100%).

**SLO 3: Teacher training**
Students develop the skills required to successfully teach college-level finance classes.

**Connected Document**
GTA Training and Procedures

**Related Measures**

**M 5: Teaching assignment**
Students are assigned and satisfactorily complete a teaching assignment.

Source of Evidence: Academic direct measure of learning - other

**Connected Document**
GTA Training and Procedures

**Target:**
90% of graduate student teachers meet or exceed expectations.

**Finding (2011-2012) - Target: Met**
During the 2011-12 reporting period fifteen unique graduate student teachers from the Ph.D. finance program had teaching assignments. Results tabulate as follows:
2 (13%) exceed expectations
13 (87%) meet expectations
0 fail to meet expectations

**M 6: Teaching Portfolio**
GTAs compile and satisfactorily complete a Teaching Portfolio

Source of Evidence: Portfolio, showing skill development or best work

**Target:**
90% of graduate student teachers submit portfolios that meet or exceed expectations.

**Finding (2011-2012) - Target: Partially Met**
9 graduate student teachers submitted teaching portfolios and results tabulate as follows.
2 exceed expectations
7 meet expectations
6 program teachers have not yet submitted the teaching portfolio

**Related Action Plans (by Established cycle, then alpha):**
For full information, see the Details of Action Plans section of this report.

**Compile and create a teaching portfolio**
Established in Cycle: 2011-2012
The measures for the teaching portfolio indicate that many students have not submitted one. Likely this is due to changes in c...
### OthOtm 4: Recognized quality

The program will improve and sustain a high level of recognized quality.

**Related Measures**

**M 7: High quality reviews**
- Documentation from the most recent reaffirmation of accreditation of the College and School by the Association to Advance Collegiate Schools of Business (AACSB) are informed measures of our quality.
  - Source of Evidence: Academic indirect indicator of learning - other

**M 8: National rankings**
- Recently published national rankings are informed measures of our quality.
  - Source of Evidence: Academic indirect indicator of learning - other

### OthOtm 5: Enrollment and degree completion

The program will build and sustain an optimal level of annual program enrollments and degree completion.

**Related Measures**

**M 9: Enrollment trends**
- The UA Office of Institutional Research and Assessment Statistical Profiles gathers and distributes information and analysis of enrollment trends.
  - Source of Evidence: Academic indirect indicator of learning - other

**M 10: Degree completion rates**
- The UA Office of Institutional Research and Assessment Statistical Profiles gathers and distributes information and analysis of degree completion rates.
  - Source of Evidence: Academic indirect indicator of learning - other

**M 11: Delete this one**
- The UA Office of Institutional Research and Assessment Statistical Profiles gathers and distributes information and analysis of degree completion rates.
  - Source of Evidence: Academic indirect indicator of learning - other

### OthOtm 6: Recognized value

The program will be highly valued by its program graduates and other key stakeholders that it serves.

**Related Measures**

**M 12: High GMAT scores**
- Student GMAT scores establish that strong demand by quality students exist for this program.
  - Source of Evidence: Academic indirect indicator of learning - other

**M 13: Graduate placement & accomplishment**
- Employer interest and recruiting statistics measure the extent of market demand for graduates from this program.
  - Source of Evidence: Academic indirect indicator of learning - other

### Details of Action Plans for This Cycle (by Established cycle, then alpha)

#### Compile and create a teaching portfolio

The measures for the teaching portfolio indicate that many students have not submitted one. Likely this is due to changes in communicating expectations about the portfolio. During Spring 2012 new guidelines and timetables were written and adopted (see connected document). The expectation is that improvement in compliance with requirements occurs.

- **Established in Cycle:** 2011-2012
- **Implementation Status:** In-Progress
- **Priority:** Medium

**Relationships (Measure | Outcome/Objective):**
- **Measure:** Teaching Portfolio | **Outcome/Objective:** Teacher training

**Implementation Description:** Students receiving a teaching assignment must comply with the requirement to submit a teaching portfolio or risk not receiving future assignments.

**Projected Completion Date:** 12/2012

**Responsible Person/Group:** Tom Downs

**Additional Resources:** None.

**Connected Documents**
- [PhD Banking and Finance Curriculum Map](#)
- [Rubrics for Ph.D. Finance](#)

#### Revision of Comprehensive Examination Procedures

The comprehensive examination procedures have been modified to establish incentives to begin work on the paper earlier in order to allow students to have more feedback and to incorporate that feedback before presenting their oral defense. This was motivated by the poor performance of students who defended this reporting period. In connection with this a demerit system was established for the Ph.D. program, with failure to meet certain interim dates with respect to the comprehensive examination paper earning demerits.

- **Established in Cycle:** 2011-2012
- **Implementation Status:** Finished
- **Priority:** High
<table>
<thead>
<tr>
<th>Relationships (Measure</th>
<th>Outcome/Objective):</th>
</tr>
</thead>
<tbody>
<tr>
<td>Measure: Oral research presentation</td>
<td>Outcome/Objective: Skills/Abilities</td>
</tr>
<tr>
<td>Measure: Written research project</td>
<td>Outcome/Objective: Discipline Knowledge</td>
</tr>
</tbody>
</table>

**Implementation Description:** The comprehensive examination procedures were substantially revised and conforming changes made in other governing documents related to the Ph.D. program, including the implementation of the demerit system.

**Projected Completion Date:** 05/2012

**Responsible Person/Group:** Original draft of changes was written by James A. Ligon and approved by a vote of the finance faculty.

**Additional Resources:** None.

**Connected Documents**
- Curriculum and governance history, Faculty vote - Spring 2012
- Rubrics for Ph.D. Finance
<table>
<thead>
<tr>
<th>Course</th>
<th>Course Title</th>
<th>Comprehensive knowledge of discipline content</th>
<th>Conduct and communicate research results</th>
<th>Develop as a college teacher</th>
</tr>
</thead>
<tbody>
<tr>
<td>Course 1</td>
<td>FI 512 Money and Capital Markets</td>
<td>B</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Course 2</td>
<td>FI 515 Quantitative Investments</td>
<td>I</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Course 3</td>
<td>FI 601 Finance Theory 1</td>
<td>A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Course 4</td>
<td>FI 602 Finance Theory 2</td>
<td>A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Course 5</td>
<td>FI 610 Seminar in Financial Management</td>
<td>A</td>
<td>A</td>
<td></td>
</tr>
<tr>
<td>Course 6</td>
<td>FI 614 Seminar in Investments</td>
<td>A</td>
<td>A</td>
<td></td>
</tr>
<tr>
<td>Course 7</td>
<td>FI 624 Seminar in Financial Markets</td>
<td>A</td>
<td>A</td>
<td></td>
</tr>
<tr>
<td>Course 8</td>
<td>FI 699 Dissertation</td>
<td>✓</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Course 9</td>
<td>EC 570 Mathematical Economics</td>
<td>I</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Course 10</td>
<td>EC 610 Microeconomic Theory</td>
<td>A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Course 11a</td>
<td>EC 611 Macroeconomic Theory</td>
<td>A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Course 11b</td>
<td>EC 660 Games, Information, Uncertainty</td>
<td>A</td>
<td>A</td>
<td></td>
</tr>
<tr>
<td>Activity 1</td>
<td>Qualifying exam</td>
<td>✓</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Activity 2</td>
<td>Submit a synthesizing finance research paper</td>
<td>✓</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Activity 3</td>
<td>Submit a quantitative research paper</td>
<td>✓</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Activity 4</td>
<td>Teach independent course</td>
<td>✓</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Activity 5</td>
<td>Compile teaching portfolio</td>
<td>✓</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

B ≡ Basic knowledge
I ≡ Intermediate knowledge
A ≡ Advanced knowledge
## Curriculum Map #2: Identify assessment instruments in courses/activities/assignments that measure attainment of Student Learning Outcomes

<table>
<thead>
<tr>
<th>Course 1</th>
<th>Student Learning Outcome 1</th>
<th>Student Learning Outcome 2</th>
<th>Student Learning Outcome 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>FI 512 Money and Capital Markets</td>
<td>Comprehensive knowledge of discipline content</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Course 2</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FI 515 Quantitative Investment Analysis</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Course 3</td>
<td>FI 601 Finance Theory 1</td>
<td></td>
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<td>FI 610 Seminar in Financial Management</td>
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<td>Course 6</td>
<td>FI 614 Seminar in Investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Course 7</td>
<td>FI 624 Seminar in Financial Markets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Course 8</td>
<td>FI 699 Dissertation</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Course 9</td>
<td>EC 570 - Mathematical Economics</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Course 10</td>
<td>EC 610 Microeconomic Theory</td>
<td></td>
<td></td>
</tr>
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<td>Course 11a</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Course 11b</td>
<td>EC 660 Games, Information, Uncertainty</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Activity 1</td>
<td>Qualifying exam</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Activity 2</td>
<td>Submit a research paper</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Activity 3</td>
<td>Teach independent course</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Activity 4</td>
<td>Compile teaching portfolio</td>
<td></td>
<td>✓</td>
</tr>
</tbody>
</table>
**Ph.D. Finance, SLO1: Quantitative expertise**

Each program student writes and presents a research paper that satisfies the qualifying exam requirement for quantitative expertise. All program students and faculty are invited to attend. Copies of the paper are distributed and faculty feedback provided.

Instructions: For relevant cells make a mark on the scale indicating the extent to which the presenter satisfies student learning objectives.

<table>
<thead>
<tr>
<th></th>
<th>Writing</th>
<th>Presentation</th>
<th>Response to questions</th>
<th>Quantitative competency</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Clarity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Needs improvement</td>
<td>Meet expectations</td>
<td>Exceed expectations</td>
<td></td>
</tr>
<tr>
<td><strong>Comprehensive (completeness)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Needs improvement</td>
<td>Meet expectations</td>
<td>Exceed expectations</td>
<td></td>
</tr>
<tr>
<td><strong>Focused (directness)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Needs improvement</td>
<td>Meet expectations</td>
<td>Exceed expectations</td>
<td></td>
</tr>
</tbody>
</table>

Narrative: ________________

comment or ideas for improvement:

__________________________

__________________________

__________________________

**Program: Ph.D. Finance**

**Measure 1.2** Students satisfactorily complete a written project demonstrating competency with advanced quantitative techniques.

__________________________

Faculty signature
**Ph.D. Finance, SLO2: Research literacy**

Each program student writes and presents a research paper that satisfies the qualifying exam requirement for research literacy. All program students and faculty are invited to attend. Copies of the paper are distributed and faculty feedback provided.

Instructions: For relevant cells make a mark on the scale indicating the extent to which the presenter satisfies student learning objectives.

<table>
<thead>
<tr>
<th></th>
<th>Writing</th>
<th>Presentation</th>
<th>Response to questions</th>
<th>Knowledge of relevant research</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Clarity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Comprehensive (completeness)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Focused (directness)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Potential for contribution to the literature</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Program: Ph.D. Finance**

**Measure 2.1** Students write and satisfactorily complete a research paper that advances or synthesizes the finance literature.

Narrative comment or ideas for improvement:

______________________________________.

______________________________________.

______________________________________.

______________________________________.

Faculty signature
<table>
<thead>
<tr>
<th>Finance Ph.D.</th>
<th>Rubric for Dissertation</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1: Fails to Meet Expectations</td>
</tr>
<tr>
<td>Demonstrates Command of the Relevant Theoretical and Empirical Research</td>
<td></td>
</tr>
<tr>
<td>Quality of Writing</td>
<td></td>
</tr>
<tr>
<td>Quality of Presentation</td>
<td></td>
</tr>
<tr>
<td>Contribution to the Economic/Finance Literature</td>
<td></td>
</tr>
</tbody>
</table>

COMMENTS:
GTA Training for Instructional Excellence
Faculty Designer: Tom Downs  June 16, 2012

Procedure 1  To meet expectations the graduate student teacher successfully teaches a section of Fi302 Business Finance that may include multiple sections, teachers, yet all use a common syllabus, and uniform assessment instruments.

Discussion
All sections of Finance 302, regardless of teacher or term, have similar workloads, grade standards, levels of difficulty, curriculum, etc., as each looks identical on a transcript. All graduate student teachers follow standard operating procedures that coordinate that assure prudent uniformity and consistency across sections. Ninety percent of Course Score accrues from performance on digitized randomized multiple attempt quizzes and exams. Ten percent accrues from the GTA graded performance on a multiple submission course project that includes grading a student written final report. The uniformity of the assessment instruments nonetheless allows complete flexibility for content delivery by each GTA to promote student learning.

All teachers must abide general policies promulgated by the College, University, and government. A collection of useful documents for your student teaching experience in the Ph.D. Finance program includes files available at http://bama.ua.edu/~fi302/GTAtraining.zip. Read, understand, and acknowledge to the Faculty Designer that you read and correctly interpret “General Classroom Information.pdf”, “Confidentiality Agreement.pdf”, “Emergency operations plan.pdf”, and “Testing Accommodations for Students with Disabilities.pdf”.

A teacher/designer for an independent course has many tasks. Later assignments may require doing all tasks necessary for you to develop a course. For assignments with Fi302, however, expect that the Faculty Designer (“FD”) oversees tasks listed below.

a.  The FD selects and orders the textbook and ancillary materials.
b.  The FD distributes virtual resources such as editable syllabus file or course management software. The virtual resources include digitized documents viewable at http://bama.ua.edu/~fi302/GTAtraining.zip, and Finance Learning Modules for Blackboard with content to promote learning about financial processes.
c.  The FD distributes fixed resources to GTAs including the textbook and ancillary materials, access to a functioning computer with requisite software, handheld calculator, and teaching calculator (USB flashdisk). The GTA must return fixed resources at semester’s end. The GTA may obtain the TI BA2 Plus virtual simulator by completing the form “BA2 Plus Request Form.pdf” in the ZipLibrary and faxing to TI the form and syllabus (typical shipping time is 3 weeks -- do it yesterday!).
d.  The FD maintains the eLearning learning modules and assessment instruments.
e.  The FD is available throughout the semester to meet with students or instructors and to assist in conflict resolution. Use email frequently to communicate.
f.  The FD submits to the Registrar all grades and grade changes for all students.
g.  For summer term assignments keep the daily student signature sheets, graded Trading Game submissions, and other student documents. Students seeing myself or Dr. Helms about particular scores will be directed to talk with you. These archive items may be discarded after the 10th week of class, Fall semester (mid-October). For Fall/Spring assignments, or if you will not be on campus during the subsequent term, please return preceding items to the FD.
Proc 2  A GTA learns to manage the classroom environment consistent with College and University policies.

Discussion
1. Almost universally colleges and universities stipulate faculty responsibilities with regards to the syllabus, class contact hours, and other student related issues. See the policies for C&BA applicable to you at http://cba.ua.edu/handbook/section2/. In particular, read and acknowledge understanding to the Faculty Designer of these sections in the C&BA Faculty Handbook:
   Absence from duty and missed classes
   Student evaluation of teachers
   Procedures for administering student evaluations
   Minimum syllabus requirements
   Monitoring Graduate Teaching Assistants
   Deterrence of academic misconduct

   Students inherit rights that every instructor must recognize. The Family Educational Rights and Privacy Act (FERPA) is a Federal law that protects the privacy of student education records. Review the information at http://registrar.ua.edu/privacy.html, especially the Tips for Faculty. Be prepared to discuss these rights with the Faculty Designer and with your students.

2. The Dean’s office has requested that to the extent possible we limit paper distributions and instead make all documents available in digitized format. Students are expected to manage the printing of documents and economic efficiencies accrue to our bluegreen planet. Only use departmental resources to print and distribute documents to students when timeliness justifies the resource usage (e.g., the syllabus and TG are justifiable).

3. After the Add period concludes you must monitor attendance and collect student signatures. For assignments during Fall/Spring the FD will send you a file with a signature sheet to use in each remaining class. Print 13 copies for the rest of the semester for taking attendance since grade determination requires auditable student attendance records.

   For assignments during Summer, download a grade roster and make a signature sheet for each remaining class. (Next step works with Internet Explorer and not Firefox) Logon to your mybama account > Faculty > along the left frame click the folder “Faculty and Advisors” > Download class roster > select the term, Submit > select section Fi302-0nn, Get Roster > Download class roster > Save. If you have only one section then logoff mybama and proceed to the next paragraph. If you have a second section then download that roster.
   > Open the downloaded roster file(s). In column G the row beneath “CONFID” enter (or copy/paste)
   =H3 & ", " & I3 & ", " & J3

   The preceding concatenates LNAME, FNAME, and MI with padding/comma to create, e.g., a string such as “Washington, George H”. Fill the column down. Select the range of Student names in column G. Copy.
   > Open the Excel file from the zipLibrary signature-sheet.xls Into B3 Paste special with Values only. Correct the Teacher name and classtime in A1. Print 22 copies for the rest of the summer term.
4. Classroom presentations focus on teaching textbook concepts and problem solving techniques. Assessments take no class time since all are online. View the weekly and daily lesson plans on the course website. These agendas suggest topics for each class. My section centers around the daily guides with supplemental problems from other sources, usually self-tests. Encourage students to know what you’ll be using and to keep pace with you. Follow student progress in the Standings and in the roster.xls that I intend to send periodically.

Several important resources already exist for use in the classroom if you wish. Most of them, including Content Guides and solutions for exams and quizzes, reside as links on the Learning Module guide accessible in eLearning. Alternatively, you may package your own presentations within PowerPoint etc. that you may post on your website. See what some of the other student teachers already have packaged!

(a) The exam and quiz questions exist as self-tests that you can open in eLearning and project onto the whiteboard for solution and comment. In class often I solve self-test alternate #1 since students can pull up the same numbers from home and follow their classnotes. You may if you wish access and project a document with all question setups, that lack handwritten answers, but that contain white space where you can write answers, by linking to http://bama.ua.edu/~fi302/ex1-examblank.pdf where “ex1” may be replaced with ex2, ex3, or ex4.

(b) Use recent paper exams from http://bama.ua.edu/~fi302/examcollection.html that are good to work during class. Example: (A) Copy/distribute at beginning of each learning module an exam from last term and work through it whilst referring to Content Guide and textbook as appropriate. (B) Tell students to print and figure out a version and on the last Learning Module class collectively complete the thing.

(c) A source of excerpts from the textbook is available at http://bama.ua.edu/~fi302/AncillaryHandouts.pdf

You may project the pdf image onto the whiteboard with screen in the up position and then you may write on the board around the image. You may switch back and forth between alternative pdf files and the USB BA2Plus calculator that also projects onto the whiteboard. It’s a great way to solve problems or present textbook formulas without you or the student having to rewrite content setups.
A GTA in Fi 302 learns to manage the eLearning site and grade a multiple submission written report.

**Discussion**

1. Logon to your eLearning account. There should be only one combined shell in Fi302. The Gradebook lists enrollment of all students, the entire Fi302 teaching team, and the techsupport group at College of Continuing Studies (“Online4 TechSupport (websuite4)” in the eLearning list of email addresses). The CCS staff often respond immediately to eLearning email. The Faculty Designer role is “Section Designer,” same as yours. You can delete or destroy the eLearning shell -- please don’t do it errantly! To view members: Gradebook > Members tab > sort on Role.

2. Create a group for your section(s) and send an email exclusively to your students
   Click the Group Manager tool in the left frame third from the bottom > Create Groups > Create Custom Group, Continue. Set the Group name equal to this name (e.g.) “All students in Fi302-yourlastname@10am” > Add members > Find members > Checkmark the box "Courses" and select your section number, Run query > From the list of resultant names click Add all > repeat “Add members” and add your second or third lab sections > Add your name too to this group so that you receive emails sent to the group > Save.
   For you or them to send all an email Click the Mail tool > Create message > Browse for recipients > checkmark your Group, Save > write your Subject and Message and Send. During or in the days after the Add period closes send your group a welcome email in eLearning.

3. Enter your office hours in your eLearning teacher folder (Summer only)
   Click the Build Tab. Before logging off later remember to activate the Teach tab which loads much quicker than Build upon login. Click the “Links to teacher resources for students” and go to the folder listing GTA information > Click the pull-down box beside your web-address and Edit Properties > In the Description textbox probably the easiest thing is paste from your section syllabus.doc your name, the section number with meeting room & time, the office hours you guarantee presence or a note on door for exceptions, listing of semester and course as GTA in EFLS, optional items > Save
   Click the Student View tab and ponder how it looks, edit or revise and aim to please.

4. Many frequently used procedures with your eShell include these.

   * **Answer the mail and post replies on the Discussion Board**
     Everyday check eLearning email and discussion boards. Post replies as needed. When students send me an email asking, for example, “how do you do FA15c” then my reply to them is “post this problem with specific numbers on the Discussion Board so that all can share the information.” Then I watch the discussion board and either solve the problem or, preferably, can lob the ball back to his/her court by suggesting or asking for further details or ideas anticipating these subsequent outcomes: (a) disappearance and nothing new (out-of-the money interest), (b) new information from the original participant which means they really want to know, or (c) some other participant provides an answer (collateral benefit). You too should monitor and contribute to this learning community.

   * **View your student assessment performances**
     Students appear alphabetically in the common Gradebook. Sort the data to
consolidate your students into one contiguous block. Activate the Teach tab > click Gradebook > activate the Grades tab > scroll right and click heading “Cross-listing Information” > Sort Column.

View assessment summary statistics
Activate the Teach tab > click Gradebook > scroll right a few dozen columns and click heading “Quiz1 (Quiz out of 100) > view Column Statistics. View any of the 27 quizzes or 4 exams. The Gradebook columns of less interest include the ODS quizzes and exams and a column, e.g. Quiz1Raw, the equals the maximum of Quiz1 and Quiz1-ODS.

View assessment submissions
Activate the Teach tab > click Gradebook > scroll right a few dozen columns and click, e.g., heading “Quiz1 (Quiz out of 100) > view Submissions.

Reset a stalled assessment
**Symptom** A student says that they can’t attempt a quiz or exam because it says no attempts are left but there should be some left. **Solution** Activate the Teach tab and click Gradebook > activate the Grades tab > open the pull-down box for the target assessment, e.g., eExam1 or Quiz12 > click View Submissions (note, click Column Statistics to see summary numbers of submissions and scores) > scroll down to the affected student; the exams with Status = In-progress are stalled when the Time exceeds the 105 minutes allowed; e.g., if Time = 1,787 hours then clearly the exam is stalled > for the In-progess quiz or exam that appears stalled click View Attempt > click Force Submission, OK > click Reset Submission when the score is zero points (a stall before exam was begun, most common occurrence) or click Update Grade when the score is say 85/115 (a stall when exam was underway, rare occurrence), OK.

Investigate a student claim of a grading error
**Symptom** A student says that they marked the correct answer on a quiz/exam problem but that it was graded as incorrect. **Solution** Activate the Teach tab and click Gradebook > activate the Grades tab > open the pull-down box for the target assessment, e.g., eExam1 or Quiz12 > click View Submissions (note, an easy way to see summary numbers of submissions and scores is at this screen to click Column Statistics, that’s unnecessary for this step however) > scroll down to the affected student and View Attempt > look at the affected question and verify that the solution is correct > edit and award points if necessary.

Over time many errors have been corrected. The last was found in 2010 and pertained to the NYSE. For that reason the likelihood of an error is low. Our standard reply for vetting errors is tell the student to either (a) post the question/answer on the Discussion Board and let other students (or you) provide the answer, or (b) write up the question and solution on paper and submit to you for review.

4. **Administer and grade the Trading Game assessment** Assign students the Trading Game assignment. View in-class and discuss the content at [http://bama.ua.edu/~fi302/tg.html](http://bama.ua.edu/~fi302/tg.html)

Discuss the dates for submissions that Table 1 in the TG documentation describes. You should play along and manage a portfolio. Playing along heightens familiarity with the rules and facilitates figuring out answers for student questions. On your section discussion board encourage students to explain investment selections.
Consider asking for nominations from each asset class and create a section portfolio that contains consensus top picks.

Submissions 1 and 2 include no written work and exclusively comprise printouts from spreadsheet and internet. Before Trading Game submission 1 the Faculty Designer distributes to you paper forms alphabetized for each student. The form contains a grade rubric for each of the 3 student submissions. For submissions 1 and 2 checkmark each item for which credit is fully received on the form and student paper (red ink optional). Write deductions, e.g., “-2”, on the form and on the submission. Subtract from 30 the sum of deductions and write on the submission, e.g., “26/30” for 26 points out-of-30. Keep forms in alphabetical order. Return submissions in timely manner, retain uncollected papers indefinitely.

Submission 3 includes a two-part final report plus spreadsheet printouts. Before submission 3 the Faculty Designer distributes a spreadsheet to you for data entry. Grade the final reports. The form shows that the part 2 score ranges from 0 to 24 with target average equal to 16. Score average performance at a number that holds-back reward for students performing exceptionally. Introduce unbiased performance-based variation in raw scores in order to elicit exceptional revealed behavior. Each teacher grades own student's reports, writes the total #points on the top of each form, e.g. write 33/40 for #points out of 40 on submission 3 plus write 84/100 for Trading Game total raw points. Record the total (e.g., 84) in column AC of the spreadsheet. Trading Game raw points convert to score using cut-offs of 66 and 86 (i.e., a 4 point traditional scale).

Group grading justifiably uses adjustments for deviations in mean scores of Graders but that introduces delays in information flow so I'm streamlining processing and forgoing grader adjustments. Justify your average to yourself as if you are justifying for the Dean, newspapers, and each member of our learning community. Find in the table below historical data on TG Total raw points (4 point scale before 201210). Each section sample includes only students that earned 50 raw points or more since these ones likely completed all 3 submissions. The rightmost column shows the number (percentage) of students submitting the assignment that earn raw points of 95 or greater (score = 99+). Awarding more than 50% of students scores above 95 on a written project requires high confidence for an exceptional sample of students. That likelihood for an exceptional sample increases for complex reasons such as higher drop-out of poor students in which case motivation could be better, or superior instruction like “these are the rules and here is where most make mistakes so let me explain “.
<table>
<thead>
<tr>
<th>GTA</th>
<th>Average raw # points w/ #&gt;50</th>
<th>Count w/ #&gt;50 (online total)</th>
<th>#Raw &gt; 95 (w/ #&gt;50)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Spring 2012</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GTA1</td>
<td>89</td>
<td>92</td>
<td>38 (41%)</td>
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<tr>
<td>GTA2</td>
<td>91</td>
<td>50</td>
<td>28 (56%)</td>
</tr>
<tr>
<td>GTA3</td>
<td>82</td>
<td>50</td>
<td>7 (14%)</td>
</tr>
<tr>
<td>GTA4</td>
<td>96</td>
<td>54</td>
<td>43 (80%)</td>
</tr>
<tr>
<td>GTA5</td>
<td>96</td>
<td>32</td>
<td>22 (69%)</td>
</tr>
<tr>
<td>Online</td>
<td>82</td>
<td>116 (203 total)</td>
<td>25 (22%)</td>
</tr>
<tr>
<td><strong>Fall 2011</strong></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>GTA1</td>
<td>89</td>
<td>39</td>
<td>20 (51%)</td>
</tr>
<tr>
<td>GTA2</td>
<td>87</td>
<td>65</td>
<td>24 (37%)</td>
</tr>
<tr>
<td>GTA3</td>
<td>87</td>
<td>41</td>
<td>17 (41%)</td>
</tr>
<tr>
<td>GTA4</td>
<td>95</td>
<td>27</td>
<td>18 (69%)</td>
</tr>
<tr>
<td>GTA5</td>
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<td>46</td>
<td>20 (43%)</td>
</tr>
<tr>
<td>Online</td>
<td>84</td>
<td>79 (138 total)</td>
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<td></td>
</tr>
<tr>
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<td>5 (31%)</td>
</tr>
<tr>
<td>GTA2</td>
<td>82</td>
<td>7</td>
<td>1 (14%)</td>
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<tr>
<td>GTA3</td>
<td>86</td>
<td>35</td>
<td>13 (37%)</td>
</tr>
<tr>
<td>GTA4</td>
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<td>24</td>
<td>13 (54%)</td>
</tr>
<tr>
<td>GTA5</td>
<td>88</td>
<td>24</td>
<td>9 (38%)</td>
</tr>
<tr>
<td>GTA6</td>
<td>83</td>
<td>10</td>
<td>4 (40%)</td>
</tr>
<tr>
<td>Online</td>
<td>87</td>
<td>48 (105 total)</td>
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<td><strong>Summer 1 2011</strong></td>
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<td>8 (62%)</td>
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<td>Downs</td>
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<tr>
<td>GTA1</td>
<td>92</td>
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<td>8 (67%)</td>
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<tr>
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<td>9 (36%)</td>
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<td>41</td>
<td>10 (24%)</td>
</tr>
<tr>
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<td>31 (63%)</td>
</tr>
<tr>
<td>GTA5</td>
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<td>16 (31%)</td>
</tr>
<tr>
<td>GTA6</td>
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<td>32</td>
<td>3 (9%)</td>
</tr>
<tr>
<td>Online</td>
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<td>70</td>
<td>12 (17%)</td>
</tr>
<tr>
<td><strong>Fall 2010</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
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<td>65</td>
<td>23 (35%)</td>
</tr>
</tbody>
</table>

5. **Submit attendance data and Trading Game scores to the Faculty Designer**
   a. Before your last class you will receive a spreadsheet from the Faculty Designer into which you must data enter 2 numbers:
   > Enter in column AC the aforementioned number of raw points on the Trading Game. The score (90 = A-minus) is shown in colmn AD. Leave the cell entry null if there were no submissions. Enter 1 point if any submission occurred, enter 1 even if submission #3 penalties pulled the total raw points negative. Send me the file as soon
as available, perhaps jointly with the attendance data below. Send updates daily, if necessary, until grades are submitted for all sections to the Registrar by the Faculty Designer.

> Enter in column G the "# classes missed" conditioned on assumption that they attend remaining classes. This requires that you count signatures missing on the signature sheets. Enter "0" if they miss none (for this, a null entry is same as zero).

> If students see errors with attendance records advise them to bring evidence to you as soon as possible. If they reveal an error then correct the file. If they see errors with # missed, advise that s/he attend office hours and together resolve the conflict by auditing the paper trail.

> After the grades are submitted you may discard the spreadsheet file.

Proc 4 A GTA in FI 302 learns protocols required for maintaining course compliance for the Students with Disabilities Act.

Discussion

1. All colleges and universities in the USA must grant specific student rights pursuant to the federal Americans with Disabilities Act of 1990, as Amended (ADAA). Obtain from the zipLibrary the “Testing Accommodations For Students With Disabilities.pdf” that is distributed by the UA Office of Disability Services (“ODS”). Read and confirm to the Faculty Designer that you understand the document.

2. A student who is eligible to receive accommodations may present you with a letter indicating what accommodations they can access. The Office of Disability Services encourages the student to give this letter to you during the first few weeks of the semester but the student can provide this letter to you at any time during the semester. However, the accommodations are not retroactive (no ex ante adjustment) if they present it to you after an exam is due. You may sign the letter and return it to ODS but even if you don’t its rules are in-play. The letter includes information about test accommodations including how much extended time, if any, a student is allowed on exams, quizzes and in-class assignments. These accommodations are activated for the remainder of the semester once you receive the accommodation letter. Extended time is usually time and a half (1.5x) or double time (2x). The student should take the eExams at ODS or at the TestLab, as s/he chooses.

3. Send an eLearning email to “websuite4”, the alias for CCS Techsupport staff. In the email state “Please add “Jim Beam” to the conditional release criteria for the 4 ODS eExams and 27 ODS eQuizzes as soon as convenient.”

4. If you receive an email from ODS that contains a pdf form that requests exam details and it is for a new student, notify websuite 4 by eLearning email pursuant to step 3 immediately above.

5. If you receive a paper exam and a scantron from ODS then do this. Use the key on the exams.pdf in the Recent Exams Collection of the CourseWebsite and mark the paper, all-points-or-none on each question (no partial credit). Keep the scantron with course uncollected graded papers. On the student exam paper write 58/115 if they get, for example, 58 raw points out of 115. Plug 58 raw points into the scoresheet.xls and see the score is 73 so on the paper write and circle "score =73". Return the exam paper to the student and send the Faculty Designer by eLearning email the student name and the number of raw points gotten correct.
Proc 5  The GTA creates a professional website and posts the syllabus.pdf, classroom
handouts, working papers, etc.

Discussion
1. Set up a public website on your lifetime crimson account on bama.ua.edu
   a. From on-campus launch a browser directed to http://bama.ua.edu/~helpdesk
      You immediately are redirected to the virtual interface for the helpdesk professional
      staff at the Faculty Research Center in Gordon Palmer. The real URL isn’t easy to
      remember and ~helpdesk is an easy way to get there.
   b. Within the paragraph text click “bama” to go to a menu and select “Your account
      Shell.” This space presumably remains yours perpetually. The space is limited for
      email accounts. Program teachers and faculty that use this space easily request
      and obtain more from the “Disk quota helper” on the preceding helpdesk pages.
   c. Click the “Bama Shell Change Web Helper.” Login with your crimson userID and
      password. Select the .ksh korn shell developed at Bell Labs in the 1960s. Click
      Change Shell. VERIFY THAT IT CONFIRMS SHELL IS CHANGED. IF THIS
      ACCOUNT IS INACTIVE FROM ON-CAMPUS FOR 120 DAYS THEN YOU NEED
      TO LOGIN FROM ON-CAMPUS TO CHANGE THE PASSWORD AND RESET THE
      SHELL.
   d. From anywhere launch the SSH secure-shell software that is installed in BD373
      and other places. It is freely downloadable for use from home at the preceding Heldesk
      library of tools. Click “Quick Connect” and make these settings:
      host = bama.ua.edu
      use your crimson userID and password
      Authentical Method = Password
      Connect > Yes to the cryptic key question. Welcome to your Unix account!
   e. In the right pane click the folder “public_html” and right-click properties. This
      folder will contain all your website content. Set User privilege at RWE (read, write,
      execute), set Group at RE, set World at RE, Save.
   f. Download the 4 files from the zipLibrary to your local document library.
      links.html, index.html, messages.shtml, mainpage.html
      Point the left pane of SSH to that local document directory. Checkmark the box
      along the top for ABC ascii file transfer. The default is “ascii/binary smart choose”
      but it makes the wrong default choice for type shtml files. Generally you can accept
      the default but not this time. Double-click to open the public_html folder on the right
      pane. Then click and drag the 5 files from left pane to right dropping into the
      public_html space.
   g. Point your browser to your website, e.g. http://bama.ua.edu/~alstone
      The file mainpage.shtml requires editing, which is easy. Switch to Windows Explorer
      (file manager). Right click the file mainpage.shtml and Open With Notepad.
      Change, edit, or delete a line or text. Save. Switch to SSH and click and drag from
      left to right the file mainpage.shtml . Edit the links and other pages likewise. View
      the other GTA websites. Whilst looking at some of their pages (which you may copy)
      you can right-click View Source and see how simple this can be
FW: instructor and GTA reviews
Helms, Billy <bhelms@cba.ua.edu> Thu, Sep 14, 2006 at 2:55 PM
To: "Elder, Harold" <helder@cba.ua.edu>, "Cover, James" <jcover@cba.ua.edu>, "Downs, Tom" <tdowns@cba.ua.edu>

Below is the Policy on evaluations of GTA’s. You have visited with the students in their classes and talked with them. We need them to compete items 1 and 2 if they teach in the future. Please review #4 and see if we need to do anything we are not doing with that.
http://cba.ua.edu/handbook/section2/monitoring_adjunct_faculty

Billy Helms
Professor and Head
Economics, Finance and Legal Studies
The University of Alabama
-----Original Message-----
From: Ingram, Robert
Sent: Thursday, September 14, 2006 2:24 PM
To: Conerly, Michael; Helms, Billy; Morgan, Rob (CBA); Stone, Mary
Cc: Mason, Barry
Subject: instructor and GTA reviews
In reviewing the summer teaching evaluations, I re
membered the policy we agreed to in the spring: http://cba.ua.edu/handbook/section2/monitoring_adjunct_faculty

In case you have forgotten, you agreed to several actions with respect to instructors and GTAs. A few of the evaluations suggest that some of the GTAs . Thanks.
Rob Ingram
Senior Associate Dean
Culverhouse College of Commerce
The University of Alabama
Tuscaloosa, AL 35487

Teaching Tips from the Department Head

From: Helms, Billy
Sent: Thu 6/16/2005 4:23 PM

We have many graduate students teaching in the summer and we have mentors who are working with those of you who are teaching for the first or second year. If you ever have any problem, please talk with Dr. Elder if you are an economics graduate student or Dr. Downs if you are a finance student. They will be sitting in on your class from time to time and providing feedback on your teaching.

To teach at the University of Alabama is a very special opportunity and you should spend some time thinking about the responsibility that accompanies that opportunity. I want to go over some things that are absolutely essential as well as some items that can just make life easier for all of us.

When you are teaching a class it is essential that you behave in a professional way. This includes:
1. Make sure any relationship with a student is professional. This means no social relationship with a student. Obviously this means not dating or going drinking with students in your class. One thing that really irritates students is for them to believe that you favor a subset of the students. This even includes such trivial things as joking about the rigor of some majors.

2. Use professional language. The obviously means no profanity and speech that has obvious sexual undertones. Also insist that your students also use professional language.

3. Dress in a professional way. In the summer, some instructors do not wear a tie; however, neat appearance is essential. Shorts are not acceptable for anyone—even though I am probably a little over my head in how this applies to appropriate female attire. Certainly shorts that are “short” or other revealing clothing should not be worn while teaching or when you are at your job site.

4. Hair. Hair is a difficult topic. I guess I would like all men to have reasonably short Grey hair (like me); however, I know that some of you may have different ideals. My personal view is that you should not let things like hair become a distraction from what you are trying to achieve. Since we are attempting to educate students in a professional environment, I have to take into consideration things that are so distracting that they affect students’ ability to learn. I am not dictating any hair policy—just making you aware that when students focus on things that makes learning difficult for them, it makes life difficult for me and the Dean.

5. People often judge you by your appearance and some may never get over the first impression you make on them. Most of you have a goal of working at the end of your degree program. I suggest that you consider all of the items above and even more that may not have an impact on teaching when you consider how future employer might view you. In the MBA program, we teach table manners, how to watch plays, how to make small talk and how to do other fairly everyday activities. The reason we do that is that employers have indicated that our students lose jobs because they do not know how to behave in “normal” social settings. This may rank fairly low on your priority list, but getting the job you want may turn out to be important to you. I promise not to teach table manners, make you attend plays or engage in small talk because they are not related to your teaching effectiveness; however, remember when you are in the job market everything counts and impressions of you start now.

6. I will leave it to Drs. Elder and Downs to talk with you about grade determination and communicating with your students about expectations, course content etc.

From: Helms, Billy
Sent: Wednesday, May 04, 2005

**Final exams cannot be given at any time other than the final exam period assigned by the University.** There are no exceptions to this policy unless it is approved before the start of the semester. This approval must be granted by the Provost and it is almost never granted.

From: Helms, Billy
Sent: August 6, 1998

“I have the opportunity to hear complaints from students concerning teaching. These complaints have varying degrees of merit. Even some of the complaints that have little merit could be avoided if instructors gave a little more thought to how they conducted class. I wanted to offer all graduate students some of the tips that might help reduce students complaints. I will give these in two categories: things that are required and things that are not required but might improve students attitudes.

**REQUIRED:**
— Start class on time and end class on time. Some beginning instructors want to cram as much material into their class as possible and run beyond the scheduled time. This causes problems because the student is late for the next class and creates a bad image with the next instructor. So quit teaching at the right time.

— Make sure that students have adequate opportunity to meet with you outside of class. If they have classes during your office hours, make sure you offer alternative times they can meet with you.

**SUGGESTED:**
— One thing that really irritates students is uncertainty. If you give an exam and the scores are very low and you expect to offer relief in the future, it is probably better to specify the adjustment as soon as possible. If they do not know what you are going to do they become very edgy.

— An often cited concern of students is the instructors relationship to the textbook. I receive two major complaints: 1) THAT THE INSTRUCTOR GOES RIGHT BY THE TEXTBOOK AND THUS I DO NOT NEED TO GO TO CLASS OR 2) THAT THE INSTRUCTOR DOES NOT GO BY THE TEXTBOOK AND I CAN NOT KNOW WHERE HE/SHE IS COMING FROM. Most beginning instructors do use textbooks to organize their lectures and I believe that is a good way to insure appropriate coverage and to organize. If you do this, make sure you do not use the textbook in front of the class. Make your own outline and go by that outline even if it is just an outline of the topics in the chapter. I am not suggesting by this that you should not bring in other examples or vary from the textbook in emphasizing various topics.

— If you make a mistake, state how you are going to handle the resulting problem. You usually want to handle this in a way that will only increase every student's welfare. For example, suppose you mistakenly included exam questions on material that had not been assigned. One way to handle this is to disregard those questions on this material when assigning grades for the exam. However, suppose some students would receive higher grades if they were included. I suggest you calculate exam grades both ways and give them the higher of the two grades.

— I hear enough complaints about exam question having no relationship with what has been taught to believe that it might in some cases be advisable to actually relate exam questions to general topics. You might want to prepare for your notes and say in your review of the exam that this question relates to the general topic of price elasticity or present value of a cash flow. This may be ridiculous to you but students are sometime not good at seeing relationships that we believe are obvious.

From: Downs, Tom
Sent: Updated continuously

1. Basic rules for the GTA
   a. Successful completion of FI 302 requires that students learn how to use a financial calculator. Each instructor owns or is assigned a TI BA2 Plus calculator and hopefully has access to an emulator flashdisk for use on the classroom computer. Each instructor must (1) know proper and efficient usage of this calculator, (2) answer questions from students about using this calculator, and (3) employ the emulator as a pedagogical tool in classroom presentations.
   b. Instructors should talk frequently with one another about the course. By talking, instructors share a sense regarding pace, rigor, grade standards, and potential pitfalls. Communication is an essential ingredient for offering a consistent, quality course.
   c. The Instructor creates an environment where students can learn and inquire about the various issues discussed in class. Summer classes are disadvantaged because there are not as many weekends as during a regular semester. Students should compensate by studying extra hard on weeknights, but many have difficulty doing so. As a consequence, they may tend to get swamped by the rapid pace. Nonetheless, every class has 105 minutes to teach finance and, at the end of each class, instructors should encourage students to study that night.
   d. The instructor cannot cancel class. If s/he anticipates being unable to meet with class, s/he should arrange for another instructor to teach. If an unanticipated emergency arises, the instructor should call the Faculty Designer (345-5202) so that...
perhaps coverage can be arranged. Regardless, an instructor missing class must obtain and complete an “Absence from Duty Form.”
e. Each instructor must schedule a minimum of 3 office hours per week during which he guarantees availability to students for consultation (unless extenuating circumstances arise) The minimum of 3 hours must be spread over at least two days and outside a common time block on each day. Examples of hours are below:
   Tuesday & Thursday 1pm to 2:30pm does not satisfy the criteria
   Tuesday 9am to 11am and Thursday 1pm to 2pm satisfies the criteria
The above rule makes it easier for students with work schedules to find the instructor.
Office hours should be listed on the syllabus. My best efforts execute when I leave during office hours to be sure I’ve left an informative sign on the door. Please do likewise.

2. Monitoring Student Attendance & Special Accommodations & Athletic Requests
   a. Each instructor must keep attendance records since some bonuses depend on the student’s attendance record. Attendance will not be kept for the first 2 classes. See the GTA Training document for instructions on making the signature sheet. Distribute one signature sheet each class (commencing class 3) and have students sign beside their name. Collect the sheets. If a student leaves during the first half of the class then, at your professional discretion, ask them their name and scratch their name off that day’s sheet -- count them as absent. At the end of the semester, go through the sheets and count each student’s number of absences and enter the total into the spreadsheet. Inform FD whether (i) in any class signatures weren’t recorded, and (ii) any class did not meet. Also, state the remedy you chose to execute.
   b. Students must properly register for the particular section in which they sign the roster and receive grades. Instructors may not swap students with other instructors through an off-book informal arrangement or else Sheila will kill you.
   c. The Athletic Office generally sends a form or email 2 times a semester requesting a progress report on student athletes. Use the most recent roster.xls from the FD or request the latest one. Then follow logon instructions and data enter. Takes few minutes, too.
Governance history

Find below message and/or document links pertinent to faculty collective governance of the course curriculum for enhancing student learning.

From: Billy Helms <bhelms@cba.ua.edu>
Date: Fri, May 11, 2012 at 10:25 AM
Subject: Fwd: "clean" draft of the PHD procedures
To: "EC/FI/LGS Faculty (Group)" <eflfaculty@cba.ua.edu>
Cc: Dixie Hamner <dhamner@cba.ua.edu>

Attached is a draft of the PHD procedures for finance. With slight editorial modifications these have been approved by the finance faculty. The economics faculty may be interested in reviewing the section on student evaluation.

Billy Helms
Professor and Head
Economics, Finance and Legal Studies
University of Alabama
Phone (205)-348-8067

--------- Forwarded message ---------
From: Jim Ligon <jligon@cba.ua.edu>
Date: Tue, May 8, 2012 at 9:36 AM
Subject: "clean" draft of the PHD procedures
To: Billy Helms <bhelms@cba.ua.edu>

Billy:

I believe that this draft is clean of “show changes” type markings, but I am a horrible proofreader of my own work.

Jim
Degree Requirements

The courses listed below represent the minimum course requirements for the Ph.D. in finance. Students are encouraged to take additional electives in areas such as real estate, insurance, research methods, financial engineering or other topics that will further their research interests. The required 48 credit hours may be partitioned as follows.

**Finance major field courses (24 hours)**

- FI 512 Money and Capital Markets
- FI 515 Quantitative Investment Analysis
- FI 601 Financial Management Theory
- FI 602 Advanced Finance Theory
- FI 610 Seminar in Financial Management
- FI 614 Seminar in Investments
- FI 624 Seminar in Financial Markets
- FI Elective

**Economics courses (12 hours)**

- EC 610 Advanced Microeconomic Theory
- Either EC 611 Advanced Macroeconomic Theory or EC 660 Game Theory
- EC 570 Mathematical Economics
- EC Elective

**Quantitative Methods courses (12 hours)**

The student must select four quantitative electives with approval of the graduate advisor.

Completion of the above curriculum satisfies the Graduate School and C&BA course requirements.

In scheduling electives, students should keep in mind that electives should complement the intended finance concentration area. Students must write a dissertation in a specific topic and are advised to take all electives relevant to that topic.

Many of the courses require a fair degree of mathematical proficiency. For the student with limited (or rusty) mathematical training, we suggest that MA 125, MA 126, MA 227, and MA237 be completed. Likewise, students with deficient background in
economics, statistics, or accounting should consider taking courses prior to commencing
the program. Often, these courses are available during the summer.

**Course Loads, Sequencing, and Time Required for Completion of the Degree**

A full-time graduate load for a student with a half-time assistantship is 3 courses per
semester. The table below shows a suggested schedule for such students.

<table>
<thead>
<tr>
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<th>Fall</th>
<th>Spring</th>
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</table>
| **First Year** | • EC 570 Mathematical Economics (Offered in August and regular Fall Semester)  
• EC 610 Microeconomics
• FI 515 Quantitative Investment Analysis
• Quantitative Requirement | • FI 512 Money and Capital Markets  
• FI 601 Financial Management Theory  
• Quantitative Requirement |
| **Second Year** | • FI 602/FI Seminar*  
• EC Minor Requirement/Elective  
• FI Elective/Quantitative Requirement | • FI Seminar  
• EC Minor Requirement/Elective  
• FI Elective/Quantitative Requirement |
| **Third Year** | • FI 602/FI Seminar  
• FI Elective/Quantitative Requirement  
• FI Elective/Quantitative Requirement | • FI Seminar  
• FI 699 Dissertation Research (6 hrs.)† |
| **Fourth Year** | • FI 699 Dissertation Research (9 hrs.) | • FI 699 Dissertation Research (9 hrs.) |

*FI 602 and the three finance seminars FI 610, FI 614, and FI 624 are taught in rotating
semesters over two years. The actual course sequence will depend upon the year of
admission.

†A minimum of 24 hours of dissertation research is required by the Graduate School for a
Ph.D. A student must register for at least 3 hours of FI 699 each fall and spring semester
until the dissertation is completed even if the 24-hour requirement has been met.
Students that are not on half-time assistantships may elect to register for four courses per semester during the first year. If so, then they should move forward required courses such as a finance, statistics, or an economics elective into the first year.

Students take the Preliminary Qualifying Exams in August following the completion of FI515, FI512, and FI601. During the ensuing year, and throughout the third year, the student develops a research program by preparing manuscripts for seminar courses, proposals and papers for conferences, and pursues independent research on potential dissertation topics.

Following completion of the second year class work (see table above), the student begins completion of the Comprehensive Exam paper. It is recommended that the student complete the Comprehensive Exam requirement as early as possible. This allows time for completing and defending a dissertation proposal as early as possible. After passing the Comprehensive Exam, the student focuses on the dissertation and research presentations or publications.

**Scholastic Requirements**

Students must maintain satisfactory progress or they may lose funding and be asked to withdraw from the program or they may be dismissed from the program. Factors indicating a lack of satisfactory progress include, but are not necessarily limited to:

1. If a student's cumulative grade point average falls below 3.0, the student may lose funding and may be asked to withdraw from the program.

2. If a student accumulates 3 demerits, the student will lose funding and be asked to leave the program. If a student accumulates 4 demerits, the student will automatically be dismissed from the program. A grade of "C" earns one demerit point, a "D" earns two demerit points, and an "F" earns three demerit points. Grades of "C", "D", or "F" on the Preliminary Qualifying Exam or the Comprehensive Exam earn an equivalent number of demerit points. Failure to submit the first draft of the Comprehensive Examination paper and the failure to successfully defend that paper by the required dates (see the Comprehensive Examination section for dates and procedures) earns one demerit point each. Failure to defend a dissertation proposal by the end of the student's fourth year in the program earns a demerit point. Existing demerit points may be removed by earning a grade of "A" on the Qualifying Exam or Comprehensive Exam, being awarded an SEiR grant, earning a college-wide award for graduate students, or earning 6 A's in required coursework.
Course Waivers

In some circumstances, beginning students already may possess sufficient training so that their interests would be served better by waiving a required course and instead taking another graduate finance course. These waivers require permission of the instructor generally teaching the course to be waived and the graduate advisor. Waiving a course does not alter the total number of required courses nor other aspects of the program.

Participation at Department Seminars

A requirement for assistantship renewal is that students attend the department research seminars. These seminars offer the opportunity to hear top researchers from across the nation and, on occasion, from overseas. Attendance at the seminars provides students with insight about research objectives, manuscripts, presentation style, etc. Students are encouraged to prepare manuscripts for presentation at the departmental brown-bag and Finance Ph.D. Student Workshop. Quite often, students that have manuscripts accepted for presentation at regional or national conferences use the brown-bag and workshop series as a practice session. The department strongly encourages students to develop research manuscripts for presentation at conferences. Participation at conferences is beneficial for the student's professional interests (financing for conference expenses may be available; see "Financial Aid" section.)
Qualifying Exams

For the Ph.D. finance curriculum, there are two sets of written exams. The first set is the Preliminary Qualifying Exams (PQE), which are taken during August following completion of FI512, FI515, and FI601. The PQE asks specific problem-oriented questions that draw upon a knowledge-base that Ph.D. candidates are expected to have mastered. The second set is the Comprehensive Exams.

The following guidelines govern administration of the Ph.D. qualifying exams.

1. The Ph.D. Qualifying Exam Committee typically shall offer Preliminary Qualifying Exams (PQE) during the period between the end of the second summer session and beginning of the fall semester. Students satisfying the scholastic requirements described in the Guide to Graduate Programs in Finance will be eligible to sit for the exam once they have successfully completed FI 512, FI 515, and FI 601. The PQE draws upon material typically studied in the following courses:
   - FI 510 Financial Management
   - FI 512 Money and Capital Markets
   - FI 515 Quantitative Investment Analysis
   - FI 601 Financial Management Theory

   Students with undergraduate backgrounds in finance likely will have studied material typically contained in FI 510. This course therefore is not on the list of required courses for the Ph.D. program (see Section B, Ph.D. Degree Requirements). Students with deficient finance backgrounds should take this course prior to commencing the program.

2. The Preliminary Qualifying Exams will be prepared by the Ph.D. Comprehensive Exam Committee. The exam committee should seek input from the course instructors while preparing the exams. Students must register for the exam at least four weeks preceding the test date.

3. Students earning a "A" or "B" on the Preliminary Qualifying Exams are eligible to continue in the Ph.D. program without penalty. For students earning an "A" one existing demerit will be removed.

4. Students earning a "C", "D", or "F" on the Preliminary Qualifying Exam earn 1, 2, or 3 demerit points, respectively.
A student who accumulates sufficient demerits and is asked to leave the program or who is dismissed from the program as a result of their Preliminary Qualifying Exam performance (see the Scholastic Requirements subsection of Degree Requirements) may elect to complete the requirements of the MSF degree.

In addition to their program requirements, students continuing in the Ph.D. program are required to take the following four finance courses:

- FI 602 Advanced Finance Theory
- FI 610 Seminar in Financial Management
- FI 614 Seminar in Investments
- FI 624 Seminar in Financial Markets

They also are encouraged to independently study classic readings in finance, to take electives in their desired specialization area, and generally to begin development of their research program. The student should prepare manuscripts (for seminar courses and otherwise) as well as conference presentations (internal and external to the department).
Comprehensive Exams

During the summer following the completion of the academic year in which the student completes the Preliminary Qualifying Exam (for normal admission sequences this is the second year of coursework, and, henceforth, will be referred to as the student's "second year" in the program with references to the "third year" or "fourth year" following this convention) the student will be required to prepare an original research paper on a topic of interest to the student. The student will secure the participation of a faculty member to serve as the primary advisor in the preparation of the research paper. Generally, this will be a faculty member with a research interest in the student’s chosen topic area. An advisor should be selected no later than May 31 following the student’s "second year" in the program.

At the beginning of the fall semester of the student's "third year", the student must prepare a 15-20 minute summary of the research for presentation at the Ph.D. Student Workshop in order to receive feedback from the faculty and fellow students. A first draft of the research paper must be submitted to the primary advisor and the academic coordinator of the finance Ph.D. program no later than October 1 of the student’s "third year" in the program. Students failing to submit a first draft by October 1 will receive a demerit point. The student's primary advisor will provide the student with feedback on how to improve and revise the paper. Students are also encouraged to solicit feedback from other faculty members on their first draft. The student shall prepare a revision of the manuscript incorporating the advisor's suggestions and addressing the advisor's concerns, as well as those of other faculty. When the advisor believes that the student has developed the manuscript to an appropriate point, the student may orally defend the paper as described below.

To satisfy the comprehensive examination requirement, the student must then orally defend the research paper before a committee of the graduate finance faculty, which may be a committee of the whole, but not less than four graduate finance faculty members, prior to May 1 of the student’s "third year" in the program. A failure to orally defend by May 1 earns 1 demerit point. The paper will be available to the committee a reasonable period of time before the presentation. The oral defense of the paper may occur within existing mechanisms for presentation of faculty and student research. Following the oral defense, the aforementioned committee will determine by majority vote whether the student has successfully met the requirements of the comprehensive examination and will assign a grade of A, B, C, D, or F. Grades of "C", "D", and "F" earn 1, 2, and 3 demerit points, respectively. A grade of "A" removes one existing demerit point.
Students who accumulate sufficient demerit points as a result of their Comprehensive Examination performance to be asked to leave or dismissed from the program (see the Scholastic Requirements subsection of Degree Requirements) and may apply for a master of science in finance degree and are exempted from the master of science in finance comprehensive exam requirement.

A student passing the comprehensive examination is eligible to defend a dissertation proposal. All dates specified herein are the latest dates at which the requirements can be met and students are encouraged to complete the research paper and orally defend it at the earliest possible date.
The Dissertation

Each Ph.D. student is required to write a dissertation demonstrating the ability to do independent research. The following policies apply to the dissertation phase:

Throughout the dissertation phase, the student must register for and complete a minimum of 24 hours of "dissertation research" (FI 699).

The Department Head officially appoints the Dissertation Committee. The student asks a faculty member to serve as chairperson of his/her Dissertation Committee, after the student has passed the comprehensive exams. Other faculty members are selected and contacted by the chairperson. The Committee is composed of not less than five members with no more than three from the finance faculty and no fewer than one from outside the Department.

The Committee Chairperson arranges a formal "proposal defense." The student should obtain from the Graduate School the form, "Application for Admission to Candidacy." The proposal defense is a preliminary oral examination during which the student orally presents and defends the proposal. It is not expected, nor particularly desirable, that the work be far advanced at the proposal stage. The purpose of the proposal defense is for the committee to assess that the topics to be addressed contribute to the literature and that there is a high probability that the research can be successfully completed. The Committee may question the student's knowledge of the dissertation topic as well as the major, minor and quantitative areas. In unusual circumstances, the Committee may direct the student to prepare further for the proposal defense and another meeting may be scheduled. Failure to successfully defend a proposal by the end of the student's "fourth year" (see the Comprehensive Examination procedures paragraph one for the definition of "fourth year") in the program earns one demerit point.

At the proposal defense, the Committee should provide the student with sufficient guidance so that the student understands the Committee's expectations about research to be performed for completion of the dissertation. Upon successful defense of the proposal, the Committee members sign the "Application for Admission to Candidacy." The form is then forwarded to the C&BA Dean for signature, and finally to The Graduate School. When the Dean of the Graduate School has signed the form, the student is admitted to candidacy and has obtained "ABD" status (all but dissertation).

The student works on completing the dissertation in consultation with the Dissertation Committee. At some point, the Committee chairperson schedules a final oral examination
during which time the student must present and defend the dissertation. At least ten days prior to this "dissertation defense," the Committee chairperson must notify the Dean of the Graduate School the day, time, and room of the defense. The chairperson also must invite the college faculty to the dissertation defense, and the student must make a copy of the dissertation available to all faculty (e.g., leave one with the graduate secretary.) Upon successful defense of the dissertation, the appropriate forms must be signed by the Committee and forwarded to the Graduate School.

It is the student's responsibility to maintain contact with the Graduate School and be sure that all requirements, deadlines, forms, etc., are properly completed and submitted (e.g., Application for Advanced Degrees, Dissertation/Thesis Title Card, etc.)
Teaching Portfolio
Henry the VIII

July 17, 2013

This portfolio packages content from your professional accomplishments useful for diverse purposes. Evaluative uses of the portfolio include career advancement, annual reports, and assessment reporting for the Ph.D. Finance program (SLO 3.1 and 3.2, “Learn to teach”). Each teaching assignment you receive requires mention in this portfolio. The textual content of the portfolio should be reasonably brief, well written, and with a point. The teaching portfolio is a dynamic cumulative collection. Collection items like the teaching philosophy require update only when prudent. Prepare the portfolio as a whole knowing that individual items are interpretable only within context of the whole. Each year in the program that you teach, create and email to me in the summer a pdf file of your teaching portfolio. If already you have a teaching portfolio which includes all items below then simply update and submit that one. Otherwise, edit this document and replace this introductory paragraph with a similar length overview. In line 2 replace Henry’s name with yours and move on. Modify or re-order if you wish the suggested headings. Good luck and godspeed.

A. Teaching philosophy
Replace these paragraphs by preparing an essay on teaching that addresses topics such as some of the ones suggested below.
  How do you handle the teaching aspects of the assignment?
  Discuss your classroom goals or methods used to deliver content.
  Interacting with students in a one-on-one situation rather than group, irrespective of whether face-to-face or virtual, offers unique communication challenges. Compare individual versus group teaching duties or experiences.
  Teaching duties include student interactions inside and outside the classroom. Describe differences or similarities and comment on especially revealing experiences or generalities.
  For a scholar the teaching/learning duality is especially important. What interactions might you envision developing as your teaching accomplishments and scholastic voice matures?
  The student teaching assignment in the Finance Ph.D. program naturally embodies course constraints peculiar to each assignment. Do these constraints change your optimal teaching strategies or does future redesign of the constraints offer opportunity for enhancing learning effectiveness?

B. Recent duties and innovations
Find at end of this document the List of Duties for all Ph.D. Finance program student teachers during the current assessment reporting period. All student teachers on the list must prepare a statement to replace these paragraphs that addresses pertinent issues such as the suggested ones below.
  What were your duties for this assignment?
  What innovations and adaptations were necessary for you to fulfill your duties?
  View this specific assignment as a repeating game. Which recurring processes are problematic or offer opportunity for improvement?
  Did any specific or recurrent interactive student event provide confirmation of an expected learning outcome or, conversely, did an exception launch an innovation and learning opportunity?
C. Student opinions of instruction

Replace this paragraph with a self assessment of your teaching effectiveness. Discuss and possibly insert the UA Student Opinions of Instruction reports for you while teaching in the Ph.D. Finance program. Include other items or indicators deemed informative and relevant.

D. Professional website

Please see http://bama.ua.edu/~fi302/

Replace the link above with one to the URL of your crimson website http://bama.ua.edu/~userID where userID is your mybama logon name. Replace this paragraph with a brief discussion of that content. Include screenshots or SOI reports when prudent.
DELETE FROM YOUR TEACHING PORTFOLIO THIS LINE TO THE END

List of student teaching assignments from the Ph.D. Finance program for the 201230-201310 assessment reporting period

a. Teaching assignments for all Ph.D. Finance program students appear below.

<table>
<thead>
<tr>
<th></th>
<th>Summer 2012</th>
<th>Fall 2012</th>
<th>Spring 2013</th>
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</thead>
<tbody>
<tr>
<td>Fi 341</td>
<td></td>
<td></td>
<td>Ben Woodruff</td>
</tr>
<tr>
<td>Fi 410</td>
<td>Candy Sikes</td>
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<tr>
<td>Fi 412</td>
<td>Kate Upton</td>
<td>Ben Woodruff</td>
<td>Jon Handy</td>
</tr>
<tr>
<td>Fi 302</td>
<td>Binay Adhikari Jon Handy James Malm Jackson Mills Eli Sherrill Anna Leigh Stone Tony Via Patrick Washington</td>
<td>Richard Arnatt Colin Gilstrand Yuree Lim Jackson Mills Xinyan Yan</td>
<td>Richard Arnatt Colin Gilstrand Yuree Lim Jackson Mills Mi Shen Xinyan Yan</td>
</tr>
</tbody>
</table>

b. TestLab responsibilities:
All program graduate student teachers may be asked to assist with TestLab proctor duties. See the testlab worklogs at the links below.

Summer 2012 TestLab schedule:
https://docs.google.com/a/cba.ua.edu/spreadsheet/ccc?key=0AvEzLOZLmi1jdGNrNWw1SHdMSDNjcGk1cVprTDFLoMc&usp=driv
e_web#gid=0

Fall 2012 TestLab schedule:
https://docs.google.com/a/cba.ua.edu/spreadsheet/ccc?key=0AvEzLOZLmi1jdFRtNzmJ1cX0RVTIpkRUJISRiFIN3c&usp=drive_we
b#gid=0

Spring 2013 TestLab schedule:
https://docs.google.com/a/cba.ua.edu/spreadsheet/ccc?key=0AvEzLOZLmi1jdH6eGl6OW95aVVaczn3Y29KTzhtQWo&usp=drive_web#gid=0

c. The rubric used to evaluate the teaching portfolio appears on the next page.
**Ph.D. Finance, Graduate student** Teaching Portfolio

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**Name of student**

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**SLO: Teacher training** Students develop the skills required to successfully teach college-level finance classes.

**Measure:** GTAs compile and satisfactorily complete a Teaching Portfolio. CONTINUOUS SCALE & MARKING IS OK

<table>
<thead>
<tr>
<th></th>
<th>Style &amp; clarity</th>
<th>Completeness</th>
<th>Overall impression</th>
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<tbody>
<tr>
<td></td>
<td>Needs improvement</td>
<td>More experiences</td>
<td>Exceeds expectations</td>
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<tr>
<td>Teaching philosophy</td>
<td></td>
<td></td>
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<tr>
<td>Innovations and discussion of recent duties</td>
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<tr>
<td>Analysis of Student Opinions of Instruction</td>
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<td>Professional website</td>
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<tr>
<td>Citizenship, punctuality &amp; reliability</td>
<td>Missed assignments:</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Teaching administration**

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**TestLab & other duties**

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**Missed assignments:**

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Faculty signature: ________________________

Date: ____________

Overall assessment: ____________

Meets expectations (mode); Otherwise, exceeds or fails to meet standard.