

Assessment Summary

*FINANCE
APRIL 2021*



ASSESSMENT SUMMARY

BUSINESS FINANCE

Student Learning Outcome: Students will apply analytical techniques to solve business problems

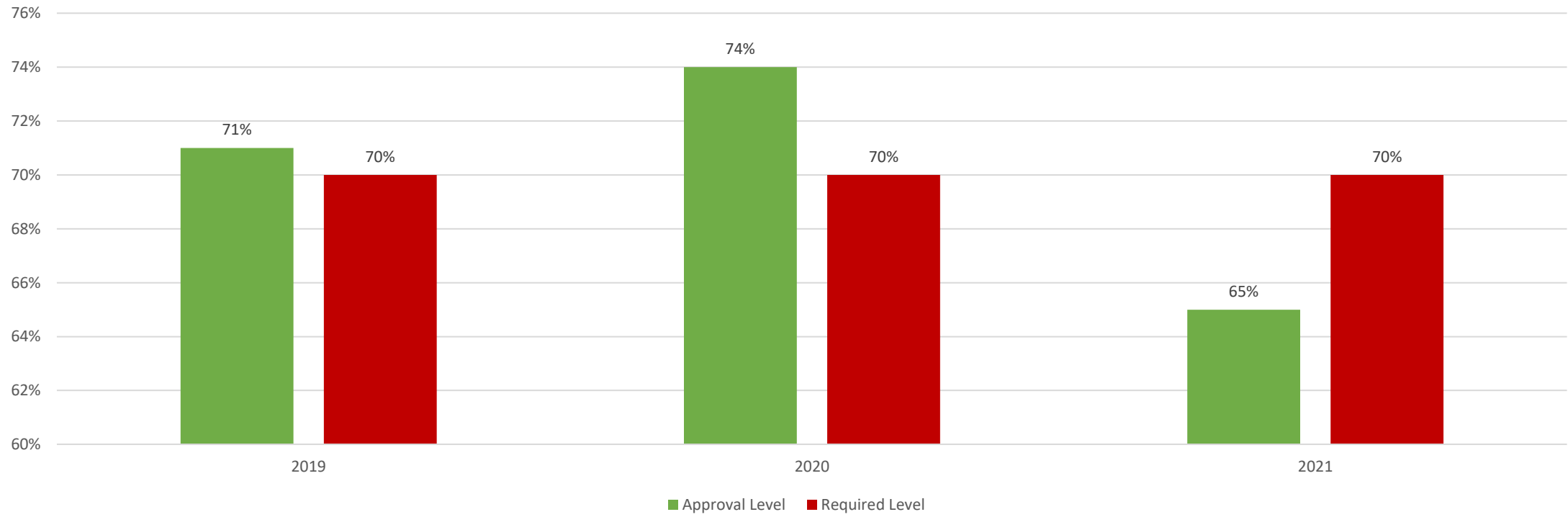
Competency: Apply ratio analysis techniques to evaluate the firm's financial situation

PERIOD	APPROVAL LEVEL	REQUIRED LEVEL*1
2019	71%	70%
2020	74%	70%
2021	64%	70%

*1 Performance Level

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*Apply Ratio Analysis Techniques
to Evaluate the Firm's Financial Situation*



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FACTS:

In 2019 Assessment was realized as part of a Test. Prior to this period assessment was conducted as a special separate exercise.

In 2020 Assessment was realized online through MOODLE. Even though the topics examined were the same, not all the students answer the same questions. Assessment was realized in two separate exercises; one was part of the 1st partial test, and the other was a homework

Assessment in 2021 follows the same methodology as 2020.

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COMMENTS:

During the las periods mixed results were registered.

In 2019 and 2020 the performance indicator (70%) was achieved for the first time in this competency. The fact that assessment was conducted as part of a test, have a positive impact on the results .(students prepares better for official test)

When the online courses start, I was thinking that assessment results will improves as the 2020 results indicates, but the 2021 results showed all the opposite, the results were lower than the previous years.

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QUESTIONS:

How valid is a comparison of results obtained under the traditional learning method and the online learning method?

How the pandemic affects factors as

Motivation

Stress

Responsibility

and the incidence of these factors in the learning process

Does the technology required in online courses affects the learning process

ASSESSMENT SUMMARY

INVESTMENTS

- Student Learning Outcome: Students will apply quantitative analysis techniques to solve business problems
- Competency: Apply financial theories for portfolio simulation

	Approval
Skills	Level
Initial Portfolio Distribution and Description	83%
Strategy used to develop portfolio	94%
Interim Orders	86%
Final Orders	37%
Performance Metrics	89%
Overall	80%
Performance Level (70%)	

ASSESSMENT SUMMARY INVESTMENTS

General Comments:

After previous recommendations, this is the first time this competency is assessed on the Investment's course (FINA 4037). The competency was successfully met, but still there are opportunities to improve, especially in the evaluation of the final orders. Students need to incorporate more information and factual data on their justification on trades, as well as provide evidence more than price trends.

Recommendations:

Emphasize on the importance of providing a proper justification to include instruments on their portfolios, specifying the required criteria when writing their trading notes.

ASSESSMENT SUMMARY

INTEGRATIVE FINANCE

- Student Learning Outcome: Students will apply quantitative analysis techniques to solve business problems
- Competency: Apply financial theories for financial planning, portfolio simulation, capital structuring and budgeting

	Approval
Skills	Level
Cash Management	55%
Capital Structure	15%
Capital Budgeting	70%
Dividend Policy	100%
Overall	55%
Performance Level (70%)	

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General Comments:

During this semester the goal for this competency was not meet. Following what has been done in previous semester, an overview of concepts discussed in previous courses (prerequisites to FINA 4069) was given to students, particularly on the areas of cost of capital and cash flow estimation. Specifically, students were provided with a hands-on exercise of cash flow estimation (with data of the FG simulation), detail explanation on how to handle the production capacity to estimate cash flows and manage firm's production. The main reason to justify this non-compliance is based on students failing to follow basic instructions to complete the report, and follow the explanations provided in class.

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On technical terms,

- Students failed to identify their company's target cash balance and capital structure.
- Students failed to integrate decisions regarding production, pricing and price discounts on the area of cash management
- Students failed to present required information on the tables of capital structure and WACC calculations
- Students opt for not calculate the cost of new equity when new stocks were issued.
- Most students used the wrong data to calculate the cost of debt in WACC (data is provided in the FG)

ASSESSMENT SUMMARY INTEGRATIVE FINANCE

- All the factors previously mentioned affects directly the area of cash management, capital structure and capital budgeting, which were the areas with the lowest percentages.

Recommendations: Keep providing hands-on exercises and the review before starting the simulation to guarantee successful results. Its recommended to emphasize calculation of WACC on FINA 3016