

# Data and Evidence Analysis Summary – Financial Services - 2016

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## WTCS Comparative Data:

<https://facultyresources.westerntc.edu/wp-content/uploads/2015/11/2015-10-114-2-Finance-QRP-Evidence-Analysis-Report.pdf>

### WTCS Data Definitions

<http://mywtcs.wtcsystem.edu/data-systems-grp/continuous-improvement-indicators>

### Course Completion

- Western's C or Better course completion rate for this program has ranged from 62.9% in 2014 to 80% in 2015. The average over the five years is 72.2%. This 5-year average is below the two other schools in the comparison group (Madison at 74.6% and Indianhead at 75.8%).
- If the 2016 completion rate drops again, it would be valuable to do additional analysis and look at individual course completion rates, delivery method course completion rates, and instructor course completion rates to identify trends that may be influenced by one of those factors.
- In addition, it may be valuable to compare the success of your students to another similar program at Western (in both size, content, number of faculty, delivery methods, etc.).
- Enrollments in this program have fluctuated between 19 students in 2011 and 43 in 2013. In 2015, the program had 30 students enrolled.

### Second Year Retention

- An analysis of second year retention from 2010 to 2015 shows a decline from 82.9% in 2010 to 37.5% in 2015 for a six year average of 58.3%. Madison had an average of 61.3% and Indianhead had an average of 59.1%.
- It may be beneficial for this program to compare 2<sup>nd</sup> year retention to other Western programs in the Business Division. For example, the Accounting program has a 2<sup>nd</sup> year retention rate average of 55% while the Admin Professional program has a 2<sup>nd</sup> year retention rate average of 62.8%.

### Western's Third Year Graduation

- Western's 3<sup>rd</sup> year graduation rate for this program ranged from a high of 33.3% in 2014 (students joined the cohort in 2011) to a low of 18.2% in 2015 (these students joined the cohort in 2012).
- The five year average for the program is 28.3%. Third year graduation in the Accounting program averaged 26.1% for the same five years.

## Labor Market Analysis October 2015

<https://facultyresources.westernnc.edu/wp-content/uploads/2015/11/2015-OCT-Finance-Program-Trends.pdf>

- Occupations related to finance are expected to grow by 7.7% as compared to a national growth rate of 3% and a state growth rate of 4.6%. This results in the addition of 200 jobs to this career pathway from 2016-2020 in the Western District.
- Median hourly wages are \$18.33 per hour as compared to \$24.74 per hour nationally.
- Occupations with the greatest adds of jobs by 2020 include Insurance Sales Agents (48 new jobs); Claims Adjusters, Examiners, and Investigators (40 new jobs); Insurance Claims and Policy Processing Clerks (31 new jobs – 15% increase); and Tellers (24 new jobs).
- Jobs are projected to be concentrated in La Crosse County in 2020 (1,657) with solid representation in Monroe (345), Trempealeau (175), Vernon (165), and Juneau (130).
- Occupations in these fields appear to attract the adult worker with less than 10% of current jobs filled by individuals 24 or younger. There may be opportunities to recruit students from high schools to offset the aging population employed in these occupations (43.3% are 45 or older).
- An analysis of the district's Classification of Instructional Programs (CIP) shows that there are 4 educational programs tagged to deliver graduates into the Finance pathway. These educational programs include Finance, General; Accounting; Accounting Technology/Technician and Bookkeeping; and General Office Occupations and Clerical Services.
- It appears that the volume of graduates exceeds number of openings (240 completers vs. 147 openings); however, it should be noted that four-year institutions in the district often have graduates that seek employment outside of the district. Western's graduates tend to stay within the district.
- The majority of jobs in 2015 were housed within Commercial Banking, Insurance Agencies and Brokerages, and Credit Unions. Third Party Administration of Insurance and Pension Funds also employed a significant portion of workers

## Student Satisfaction Trends

The Noel Levitz Student Satisfaction Inventory was conducted in the fall of 2015. The instrument asks students to rate the importance AND the satisfaction with 95 items (1-7 with 7 as highest) related to the following "scales":

- Instructional effectiveness
- Academic advising/counseling
- Concern for the individual
- Registration effectiveness
- Admissions and financial aid
- Student centeredness
- Campus climate
- Academic services
- Service excellence
- Safety and security

- Campus support services and responsiveness to diverse populations

In the program self-study process (data and evidence analysis work), programs are asked to identify gaps between importance and satisfaction. Gaps are calculated as the difference between the importance of an item and the satisfaction level. Gaps that are close to a “1” should be discussed and explored – particularly if they are tied to items that are rated as high in importance for students.

Four students completed the survey. A cursory glance at the “scale” level reveals gaps approaching a “1” in safety and security (1.42) and in academic advising and counseling (1.27). The overall satisfaction with the experience at Western for Financial Services students was 6.00 as compared to 5.68 for all students responding to the survey. Financial Services students indicated that the experience thus far was slightly better than expected (5.25) which is a bit higher than the rating provided by all students (4.93).

A more detailed analysis was conducted at the “item” level. Items are associated with one or more “scales” and provide additional insight into specific areas. Scores for Financial Services students at the item level are compared to scores at the item level for all students.

Items rated **highest in importance** for Financial Services students include (scale of 1-7 with 7 as very important):

- Item #3 - The quality of instruction in the vocational/technical programs is excellent (6.50)
- Item #6 – My academic advisor is approachable (6.25)
- Item#32 – My academic advisor is knowledgeable about my program requirements (6.33)
- Item #15 – I am able to register for classes I need with few conflicts (6.25)
- Item #52 – This school does whatever it can to help me reach my educational goals (6.67)
- Item #61 – Faculty are usually available after class and during office hours (6.33)
- Item #65 – Students are notified early in the term if they are doing poorly in a class (6.33)
- Item #55 – Academic support services adequately meet the needs of students (6.33)
- Item #48 – Counseling staff care about students as individuals (6.33)

Items that may be topics of discussion for this program include:

- Item #15 – I am able to register for classes with few conflicts (1.25 gap)
- Item #32 – My academic advisor is knowledgeable about my program requirements (1.33 gap)
- Item #8 – Classes are scheduled at times that are convenient for me (1.50 gap)
- Item #52 – The school does what it can to help me reach my educational goals (1.34 gap)
- Item #46 – Faculty provide timely feedback about student progress in a course (1.00 gap)
- Item #65 – Students are notified early in the term if they are doing poorly in a class (1.33 gap)
- Item #78 – Help is readily available to students whose grades fall below average (2.00 gap)
- Item #12 – My academic advisor helps me set goals to work toward (1.67 gap)
- Item #48 – Counseling staff care about students as individuals (1.83 gap)
- Item #9 – Internships or practical experiences are provided in my degree/certificate program (1.75 gap)
- Item #33 – Admissions counselors accurately portray the campus in their recruiting practices (1.50 gap)

## Student Learning Outcomes Assessment Trends

Your program had 5 responses to the survey. This is a small pool; however, there is still benefit in reviewing these results and looking at the archive of reports on the Program Excellence web site to identify any trends over the years.

Items that may be topics of discussion for this program include:

- Celebrate the good feedback you received about the real-life application of concepts and the variety of courses included in the program. Students seem to really appreciate the hands-on learning.
- The majority of the students either strongly agreed or agreed that they were able to learn and master both the program outcomes and the Core Abilities.

## Graduate Follow-Up Trends

Year	2012-13
Types of jobs obtained	Assistant Manager Credit Counselor Customer Service Financial Professional MSA
Companies hiring Western graduates	Toppers, La Crosse, WI Consumer Credit Counseling Services Wells Fargo, La Crosse, WI AXA Equitable, West Salem, WI Community Credit Union, La Crosse, WI

Year	2013-14
Types of jobs obtained	Accountant Administrative Assistant
Companies hiring Western graduates	D&D Farm Supply, Inc., Arcadia, WI Schneider Accounting and Tax Inc., La Crosse, WI

Year	2014-15 (No Data)
Types of jobs obtained	
Companies hiring Western graduates	

## Career Pathways Assessment

Your assessment includes four responses – two from full-time faculty and two from associate dean/deans. You are encouraged to re-administer this to get broader input. Please contact Mike

Poellinger for more information. Preliminary findings suggest conversations around the following topics would be beneficial:

- Incorporation of performance-based assessment (balance tests and hands-on assessment).
- Connection to other internal partners such as Business and Industry Services.
- Verify that all curriculum meets Western's quality standards.
- Identify opportunities to increase enrollments.