I. **Unit Title:** Division of Economics and Finance  
**Unit Administrator:** Billy C. Moore

II. **Unit Data and Information**

BBA-General Business Administration, Finance, and Insurance and Real Estate

A. **Enrollment**

<table>
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<tr>
<th>Major</th>
<th>Spring</th>
<th>Summer</th>
<th>Fall</th>
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<tr>
<td>Insurance &amp; Real Estate</td>
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| 2001 Total                           | 196    | 77     | 240  |
| 2000 Total                           | 214    | 88     | 264  |
| 1999 Total                           | 206    | 64     | 225  |
| 1998 Total                           | 225    |        | 219  |
| 1997 Total                           | 253    |        | 290  |
| 1996 Total                           | 202    |        | 237  |
| 1995 Total                           | 199    |        | 205  |
| 1994 Total                           | 219    |        | 227  |

B. **Graduates**

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D. Credit Hour Production

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E. Faculty Advisement Ratio

Each faculty member in the division was actively involved in the advisement of students.

F. Follow-up of Graduates

Economics and Finance alumni database
The division has developed a database on the finance, general business administration and insurance and real estate alumni.

Graduate Survey
A survey of 1995 and 1998 graduates was mailed in the Fall 2000. The feedback from the survey will be used to revise the curricula as needed, as well as, provide additional assistance to our graduates.

G. Other Activities and Information

Departmental Activities

The Department improved relations with the professional community by:
- providing seminars for insurance businesses through the Insurance Council.
- by increasing the placement of our students with business firms.
- by conducting seminars/workshops local businesses
- by providing personal financial planning seminars for local communities.
Other Information: STRENGTHS, WEAKNESSES, AND POTENTIAL PROBLEMS.

STRENGTHS

The major strength of the Division of Economic and Finance is its faculty and staff and their commitment to providing the best possible educational experience for our students. The faculty's teaching experience ranges from four to twenty-four years. The faculty average fifteen years of teaching experience each, with an average of twelve years at Delta State, lending stability and continuity to our Division.

Eighty-nine percent of the faculty holds a terminal degree or is ABD in their respective fields. The remaining 11 percent of our faculty hold Master's degrees plus 21 hours in their teaching field. Moreover, approximately 63 percent of our faculty holds at least one professional certification/license. Re-certification efforts to maintain standing ensures that this faculty will remain current and professionally aware of the changing business environment.

Another strength of our faculty and staff is the practical experience which they interject with technical knowledge in their field of instruction. The faculty and staff average seventeen years of work-related experience.

WEAKNESSES

Limited resources for professional development and research is a problem. The lack of adequate funding is detrimental to faculty involvement in academic research and associations, thereby handicapping academic interchange that is so vital in keeping the faculty abreast of innovations affecting areas of concentration within our division.

POTENTIAL PROBLEMS

The limited amount of funds available for faculty salaries could present a major problem in the recruitment and future retention of doctorally prepared faculty.

III. Personnel

A. Faculty Activities for 2001

The Division of Economics and Finance has eight full-time faculty members and one part-time faculty member. This has been an exceptional year for our faculty. Our faculty has taken advantage of available opportunities to attend and participate in seminars that enhance their knowledge and teaching skills.

Mr. Jim Brown
◆ Continued work in the ARM 54, ARM 55, and ARM 56 courses offered by the American Institute of Insurance.
Conducted three Continuing Education seminars for the Professional Insurance Agents (PIA) of Mississippi:
“Risk Management/Disaster Preparation/Agent-Insured Relationships.”
“Homeowners 2000 Contract.”
“Personal Automobile Policy.”
Assisted with the University’s Placement office with the student interview process.
Served on the University’s Attendance Committee.
Took a group of majors to two insurance meetings.
Attended, with a group of students, the Mississippi Insurance Education Day. Two students were awarded $1,000 scholarships.

Dr. Chad Denson
Presented four articles at professional meetings:
“Are Companies of the DJIA Undervalued, Overvalued, or Fairly Valued?” - January 2001 FORBES meeting.
“Intrinsic Values of the 30 DJIA Companies.” - 2001 Academy of Economics and Finance (AEF) meeting.
Served on the Division’s Finance Curriculum Committee.
Served as liaison for the Economics and Finance Division.
Served as faculty advisor for the Financial Management Association.

Dr. Walter "Val" Hinton
Presented one articles at a professional meeting:
“Intrinsic Values of the 30 DJIA Companies.” - 2001 Academy of Economics and Finance (AEF) meeting.
Developed a rubric to use in evaluating the objectives of the Tri-County Workforce.

Mrs. Michelle Matthews
Continued to work on her dissertation for the completion of the requirements for the Doctor of Philosophy in Economics at the University of Mississippi.

Dr. Billy C. Moore
Presented twelve financial planning workshops to local individuals and business groups, and study training workshops to groups of university students
Submitted a case article for publication.
Presented four articles at professional meetings:
"Dividend Reinvestment Plans," (Discussant) - 2001 Federation of Business Disciplines Meeting.
♦ Served on the Board of Directors of the Sav-A-Life of Cleveland.
♦ Served on the Board of Directors of the Mississippi State Youth Conference.
♦ Served on the Advisory Council for the Department of Social Work.
♦ Served on the College of Business Administration Visiting Committee for Abilene Christian University.
♦ Served on the Selective Service Board.
♦ Served on the Academic Discipline Committee for the Institutions of Higher Learning.
♦ Served as chair of the East Side High School Alumni Association.
♦ Served as chair of the International Curriculum Committee.
♦ Addressed parents and student body of Ruleville Middle School.

Dr. K.P. Sridharan
♦ Authored an article, “#1 Timeliness Rating By Value Line, High Beta, and NYSE Listed Stock Selection Model.”
♦ Introduced computer technology usage in the principles of finance and money and banking courses.
♦ Served as a mentor international students.
♦ Served on the Division’s Finance Curriculum Committee.
♦ Served on the University’s Library Committee.
♦ Served on the Faculty Research Development Committee.

Dr. Charles Wagoner
♦ Appointed by the Honorable Ronnie Musgrove, Governor of Mississippi, to serve on Economic Advisory Council.
♦ Published two articles:
♦ Presented five articles at professional meetings:
  “Race, Gender and Multiple Choice Test Questions in Economics,” - 2001 Southwestern Economics Association Meetings.
  “Economics and Community Development: What is the Role of Regional Universities?” - 2001 Southwest Social Sciences Association Meetings.
Mr. Clint Wood

◆ Attended four legal seminars:
  Recent Developments in Mississippi Law.
  Wills and Trusts.
  Estate Planning
  Partnerships and Limited Liability Companies.
◆ Served as representative for Division of Economics and Finance to the Faculty Senate.
◆ Addressed Phi Beta Lambda Club on insurance for consumers.
◆ Conducted two Commercial Insurance seminars. (Casper, WY & Jackson, MS - 91 participants.
◆ Conducted two Financial Management of an Insurance Agency seminars. (Rapid City, SD & Seattle, WA. - 125 participants; 40 minorities)
◆ Conducted eight Estate Planning seminars. (New York, 138 participants)
◆ Conducted twelve Ethics Seminars (New York, 354 participants, 24 minorities)

B. New Positions

None

C. Changes of Status

Ms. Michelle Matthews was employed as Instructor of Economics.

Mr. Doug Johnson, ABD from University of Mississippi, resigned.

D. Promotions

None

IV. Degree Program Additions/Deletions

The Division's curriculum committees recommended the following changes to the College of Business Curriculum Committee which were approved and forwarded to the Academic Council. The following changes were approved and will appear in the 2002-2004 catalog.

Additions

The Finance Curriculum Committee recommend that an option be added to the Business Finance Option A: ECO 450 or ACC 311; ECO 452 or ACC 312.

Changes

None
V. Unit Goals and Outcome Assessments

Unit Mission Statement

To offer unequaled classroom preparation in the fields of finance, general business, and insurance and real estate, consistent with those received by graduates of the best teaching Division of Economic and Finance in the southeastern region of the United States.

Expected Student Outcomes

Student Outcome # 1

A. Expected Outcome: Insurance and Real Estate majors should be able to perform risk analysis. Insurance and Real Estate graduates will be able to analyze the risks to which individuals and businesses are exposed and develop appropriate risk management.

B. Assessment:

Students enrolled in IRR 422, a capstone course, will perform a risk analysis for local businesses. Seventy-five percent of the students will earn at least a B on this project.

C. Results:

Risk Management project was reimplemented in Fall 2001. At least seventy-five percent of the students earned a grade of B.

D. Use of the Results:

Faculty will continue to assign to the risk management project. The course was taught for a year without the project and it was determined that the project enhances student understanding. The project provides the student with hands-on experience of the risks faced by business firms.

E. Other Actions Being Planned:

The risk analysis project will be expanded. Faculty will continue to monitor the
requirements of local businesses, purchase new textbooks, and revise course content as needed. Changes in teaching methodology to include field trips to local businesses in which students will gain practical experience by preparing a risk analysis for the firm will also be instituted whenever possible.

Student Outcome #2

A. Expected Outcome: Insurance and Real Estate majors must possess a strong working knowledge of insurance and real estate theories and practices. Insurance and Real Estate graduates will be prepared to sit for licensor examinations in property and casualty insurance, life and health insurance, real estate brokerage or sales, or real estate appraisal. Institutional Goal: #1.

B. Assessment:

At least 80 percent of our graduates who sit for licensor examinations will pass.

C. Results:

The licensor examinations pass rate is being exceeded. In 2001, 100% (4 students) of our graduates who sat for the real estate brokerage, sales or appraisal licensor exams passed. 100% of our graduates who sat for the property and casualty or life and health insurance exams passed the exams.

D. Use of Results:

Cooperative ventures and internships with insurance and real estate agencies will provide those completing degree requirements with opportunities to use their classroom training in real world situations prior to graduation.

E. Future Actions:

Faculty will encourage more students to sit for licensor examinations. This enhances student marketability.

Student Outcome #3

A. Expected outcomes: Finance majors must possess a strong working knowledge of finance theory and practice. Finance graduates will be prepared to sit for licensor examinations in cash management, financial planning, and financial management. Institutional Goal: #1.

B. Assessment:

At least 80 percent of our graduates who sit for licensor examinations will pass.
C. Results:

The licensor examinations pass rate is not being exceeded. In 2001, none of our graduates who sat for the Certified Cash Manager (CCM) licensor exam or the Certified Financial Planning (CFP) examination.

D. Use of Results:

The finance faculty changed textbooks in the FIN 435 (Estate Planning) course. The faculty encouraged four students to participate in the American Express Financial Planning Invitational 2001. The faculty are examining our entire curriculum and seeking additional input from employers as to the requirements of finance graduates.

E. Other Actions Being Planned:

The faculty will encourage students to sit for the examination by introducing a review course for the CCM and CFP exams when resources become available. The faculty will also explore the Certified Financial Manager (CFM) designation for students pursuing the Option A tract.

Student Outcome # 4.

A. Expected outcome: General Business majors must be able to make significant contributions to the operations of businesses regardless of the type of formation. General Business majors who return to their family businesses will be able to contribute significantly to their operations. Institutional Goal: #1.

B. Assessment:

On a scale of 1 to 5 (low to high), 90 percent of our general business majors who returned to their family businesses will state by assigning a ranking of 4 or above, that their degree was helpful in enabling them to contribute significantly to their operations. (Alumni questionnaire item 3) The evaluation of the general business administration curriculum by the Division of Economics and Finance Advisory Council.

C. Results:

Eighty percent of our graduates indicated (Alumni Survey- Fall 99) that their degree aided them in making significant contributions to their family-owned businesses.

D. Use of Results:

Textbook was changed in GBA 205. The old text didn’t focus enough on small business, Bureau of Labor reports, and current jobs in small businesses. Articles were also used in the GBA 205 course. The Bureau of Labor statistics revealed job openings in small businesses and entrepreneurial opportunities that are needed in real-world situations. The Division of Economics and Finance Advisory Council revealed that students are unaware of current events.
and a lack of computer skills.

E. Other Plans Being Planned:
Continuing review of degree requirements will provide maximum opportunity for the faculty to make needed changes in courses offered. The faculty will also seek to identify and more closely advise these majors on course work that will be of greater benefit to them. The faculty will continue to monitor changes in the course content of GBA 306, Small Business Finance. The Faculty are also considering requiring all majors to subscribe to the Wall Street Journal.

Student Outcome # 5

A. Expected Outcome: Insurance and Real Estate, Finance, and General Business Majors must possess strong communicative skills. These graduates must be able to interact with people at all levels of the business organization, their clients, and the general public. Insurance and Real Estate, Finance, and General Business majors must pass the University Writing Proficiency Examination. They will be encouraged to be active in classroom discussions, student organizations, community organizations, and College of Business activities.

Institutional Goal: #1

B. Assessment:
Sixty percent of our graduates will earn credit on the writing proficiency exam.

C. Results:
Fifty-two percent of the Insurance and Real Estate, Finance, and General Business Administration majors passed the University Writing Proficiency Examination in 2001.

D. Use of Results:
Students failing the Writing Proficiency Examination will take English 301, Expository Writing. Students will be required to make oral and written presentations in upper level courses. Students will also be exposed to potential employers through the use of professional seminars conducted by leaders of the business community.

E. Other Actions Being Planned:
Faculty members are considering requiring all majors will be required to submit to the Wall Street Journal.
Student Outcome # 6

A. Expected outcomes: Insurance and Real Estate, Finance, and General Business majors must be computer literate. They should be able to use various software applications, including word processing, spreadsheets, and statistical packages. Students must receive a passing grade in required computer courses and demonstrate an ability to use this knowledge in their upper level economics, finance, insurance and real estate courses. Institutional Goal: #1.

B. Assessment:

Research papers and cases will be required to be prepared using word processing and spreadsheets. Homework problems employing spreadsheets will be assigned. Students will be tested using special assignments. Students must earn at least a "C" on these assignments.

C. Results:

Computer applications were integrated into economics, general business, finance, and insurance and real estate courses. Simulation games were added to FIN 437, Bank Management, and FIN 301, Intermediate Financial Management, in the Fall 2000.

D. Use of Results:

A course-wide CD was developed for the ECO 210 and ECO 211 courses which contain all course notes, homework and sample tests with keys. Students earning less than a "C" on special assignments will be given remedial work to correct deficiencies by the class professor. The textbook was changed in the ECO 452 course.

E. Other Actions Being Planned:

Faculty members are considering requiring that all outside assignments be completed using word processing and spreadsheet software. Faculty will also increase the use of lab-based, web-based and real world data assignment. Textbook changes will be reviewed for the ECO 210 and ECO 211 courses for the 2002-2003 academic year.

Student Outcome # 7

A. Expected outcomes: Insurance and Real Estate, Finance, and General Business majors must be able to integrate the various disciplines of business. They must demonstrate a mastery of the subject areas covered in the business core requirements. Students must receive a passing grade in required business core courses and demonstrate an ability to use this knowledge in their upper level economics, finance, insurance and real estate courses. Institutional Goal: #1.
B. Assessment:

Seventy percent of students taking MGT 499, the capstone course for business majors, must earn at least a "B" in the course. Students will gain acceptance in academic honors societies.

C. Results:

Eighty seven percent of the finance, general business administration and insurance and real estate majors enrolled in MGT 499 during the Spring 01, Summer 01, and Fall 01 semesters earned at least a "B" as their final grade in the course.

Thirteen students (Meredith Aldridge, Jimmy Allen, Teresa Anderson, Clinton Aycock, James Clark, Christa Grantham, Dana Owens, Andrew Ratliff, Stephanie Sella, Alison Joy Smith, Frank Smith, John Sweet, and Michelle Tucker) were inducted into Delta Mu Delta Beta Rho Chapter.

Alison Joy Smith was a recipient of the Orrin H. Swayze Scholastic Award.

Michelle Tucker, finance major, was the recipient of the 2001 Mississippi Young Banker Leadership Scholarship.

D. Use of Results:

Faculty will continue to monitor the requirements of business core, purchase new textbooks, and revise course content as needed.

E. Other Actions Being Planned:

Faculty members will encourage majors to participate in national competitions such as the American Express Invitational, join more clubs and organizations, and attend more student-oriented conferences.

Other Assessment Information

The Division relies on the following activities to measure its teaching effectiveness:

1. Student Evaluations
2. Alumni Questionnaires
3. Licensor Exams

Student Evaluations

Student evaluation of teachers are conducted each fall for every class. The
evaluations are given to faculty following the submission of grades for the semester. The results are reviewed by the Chair and included in the overall faculty performance evaluations by the Department Chair. Faculty use the evaluations in planning individual objectives and to improve instructional techniques. In 2001, no serious problems were detected.

Alumni Questionnaires

Alumni questionnaires are mailed to graduates of the division during the fall of each year. Students are surveyed two and five years following completion of degree. This information is used by the Division to formulate goals and make curriculum adjustments.

Licensor Exams

The pass rate of DSU graduates who sat for the real estate brokerage, sales or appraisal, property and casualty, and life and health insurance licensor exams has been 100 percent. The division is working to increase the number of graduates sitting for the exams.

Units Goals and 2001 Assessments

Unit Goal # 1

A. Expected Outcomes: Increase exposure of students to real world business professionals, and decision makers thereby strengthening the cooperative relationship with business and industry. Students will have an opportunity to interact with actual business and governmental decision makers. This will serve to reinforce materials covered in class, increase exposure of students to real world experiences, provide additional employment opportunities, and aid in student retention. This goal will also strengthen cooperative relationships with business leaders. Institutional Goals: #10

B. Assessment:

At least two leaders from the business or government community will address students per academic year.

C. Results:

Three speakers addressed finance, general business administration, and insurance and real estate majors:
- Mr. Kevin Cox, Director of Marketing for Radio Cleveland, Inc.
- Mr. Billy Sims, Human Resource Manager for Southern Farm Bureau.

The Community Bank of Indianola sponsored luncheons for senior graduates in the Division of Economics and Finance.
The Division formed an Advisory Committee. The committee held its initial meeting October 27, 2000. The Committee consisted of business people from the State of Mississippi and the State of Tennessee. The Annual meeting was held in September 2001.

D. Use of Results:

The Division will increase the number of exposure opportunities afforded the students. The chair of the Division maintained membership of the Mid-South Association of Finance Professionals and Mississippi Financial Planning Association. These organizations sponsored awards for outstanding students.

E. Other Actions Being Planned:

Faculty members will participate in cooperative efforts with local regional government and business constituencies. Faculty members will also serve as consultants for business projects.

Unit Goal # 2.

A. Expected Outcome: Revise the plan of instructional effectiveness for the finance and general business degrees. Students will be properly prepared in their chosen fields to enter the work force. Institutional Goal: #1

B. Assessment:

On a scale of 1 to 5 (low to high), 75 percent of our finance, general business, and insurance and real estate majors will state, by assigning a ranking of 4 or higher, the extent to which their degree was helpful in their current position. (Alumni questionnaire item 3)

C. Results:

Seventy-seven percent of our majors stated that their degree was very helpful in their current position.

D. Use of Results:

This goal is being met with periodic meetings of the Division’s curriculum committees composed of faculty in the Division. Textbooks were changed in FIN 435, GBA 205, IRR 423, and ECO 452. The study guide was made a requirement for IRR 300 and has produced positive results.

E. Other Actions Being Planned:

Faculty will make greater use of computer technology in all courses. Additional word processing, spreadsheet, multi-media, and web-based assignments will be added to courses.
Faculty members are also considering adding study guides to courses as well requiring students to subscribe to the Wall Street Journal. The Division is also planning to implement a finance laboratory for students.

**Unit Goal # 3**

A. **Expected Outcomes:** Evaluate the effectiveness of the finance, general business, insurance, and real estate degree programs. This objective will be accomplished with a 25% response rate on correspondence with graduates. **Institutional Goal: #1**

B. **Assessment:**

Alumni questionnaires are mailed to graduates of the division during the fall of each year. Students are surveyed two and five years following completion of degree. This information is used by the Division to formulate goals and make curriculum adjustments.

C. **Results:**

A survey was mailed during the Fall 2000 to 1995 and 1998 graduates. The Division had a 25 percent response rate. Students indicated a need for additional computer and communicative skills. The students also indicated a need for additional courses in international economics and finance.

D. **Use of Results:**

This information was used in the formulation of additional goals. The Division plans to increase computer usage by 20 percent in all finance courses and to assign more written projects. The Division plans to provide developmental opportunities to faculty members as resources become available.

E. **Other Actions Being Planned:**

The Division will implement an employer survey. Faculty members will also continue to utilize recommendation of the Division’s Advisory Council.

**Unit Goal # 4**

A. **Expected Outcomes:** Increase exposure of economics and finance faculty in local communities, high schools, and community and junior colleges. Increased visibility in local communities and involvement of faculty in recruiting high school and community and junior college students will strengthen the cooperative relationship between the Division and these individuals and/or organizations. **Institutional Goal: #3**
B. Assessment:

The Division will sponsor financial planning and insurance seminars. The division will also participate in community and junior college recruiting. In addition, the division will participate in programs sponsored by the B. F. Smith Chair of Economic Development (when position is filled), Center for Community Development, Small Business Development Center, and Center for Business and Economic Research.

C. Results:

Twelve seminars were conducted in small rural counties in Mississippi in 2001. Faculty members also participated in workshops the Small Business Development Center, Center for Community Development, and local Chambers of Commerce. Faculty members also spoke at various high schools throughout the area. A faculty members also served on special projects for the Governor of Mississippi. Faculty members were also available for interviews by local and state television and newspaper organizations. The Division also participated in the Mississippi State Youth Conference. Over 700 youth, from the state of Mississippi, Alabama, and Arkansas, attended this conference. The Division also conducted insurance seminars that included approximately 708 participants with 64 being minorities.


D. Use of Results:

The Division plans to increase the number of seminars offered and its recruiting efforts.

E. Other Actions Being Planned:

The Division plans to continue offering live reviews for candidates sitting for the Certified Financial Planners Examination. Faculty members will also become active in more national organizations.

Unit Goal # 5.

A. Expected Outcome: Have at least one faculty member with Certified Financial Planner (CFP), Certified Cash Manager (CCM), Certified Financial Manager (CFM) designations, and Mississippi Banking, Insurance, and Real Estate Licenses. This goal will support the Division's effort to maintain certifications for all its academic programs. University Goal: #2
B. Assessment:

Annual Faculty Activities Report

C. Results:

Faculty member retained the Certified Financial Planner (CFP) and Certified Cash Manager (CCM), and Certified Insurance Counselor (CIC) designations. Faculty members also held insurance, real estate, and banking licenses. Faculty members also held certificates in investments.

D. Use of Results:

The division will continue its effort to employ a faculty member with the CFM designation. The Division also supported a faculty participation in an investment seminar.

E. Other Actions Being Planned:

The Division will solicit contributions from the private sector to support continued faculty development in their area of expertise. The Division will also encourage current faculty to seek the Certified Financial Manager (CFM) and Certified Financial Analyst (CFA) designations.
## VI. UNIT BUDGET PLAN

### A. Division of Economics and Finance, Fund 10, Org. #0409

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B. New Budget Request-Justification

7400-Travel
The $2800 increase is requested for faculty use in attending professional meetings and recruitment. This will aid in the achievement of Unit Goal #7. This supports University Goals #8 and #13.

75210-Postage/Postal Services
An additional $200 is requested to write and send information to prospective students, potential employers, and to conduct internship programs. This will aid in achievement of Unit Goals #3 and #6. This supports University Goals #5 and #7.

75220-Telephone Long Distance
An additional $200 is requested to call prospective students and potential employers, conduct internship programs and recruitment of potential faculty. This will aid in the achievement of goals #3 and #6. This supports University Goal #5 and #11.

75660-Maintenance Contracts and Equipment
The $200 increase is to cover the Division's share of the maintenance contract for the School of Business copier. This supports University Goal #16.

75870-Computer Software
An additional $740 is requested to purchase statistical software (SPSS for windows) to be used by faculty research and student projects in upper level courses. This will foster achievement of the division's mission objective. This purchase will aid in the achievement of Unit Goal #7. This supports University Goals #3 and #13.

7600-Commodities
An additional $310 is requested to provide funds for print cartridges for the laser and ink jet printers; an additional $425 for instructional supplies and $385 for office supplies. This purchase will aid in the achievement of Unit Goal #7. This supports University Goal #16.

C. Equipment Request $20,000

1) The following new equipment is requested:

Multimedia overhead projection equipment for two classrooms are requested. This will enhance instruction of students in computer/internet usage in class. This purchase will aid in the achievement of Unit Goal #7. This supports University Goals #3 and #13.