I. Program History

History
The Management – Entrepreneurship/Small Business Management degree was first offered at OIT in the late 1990s. The Entrepreneurship/Small Business Management Option equips students to be managers with complete understanding of all aspects of a business. This degree option is offered at the Klamath Falls campus with current enrollment as of fall 2009 of 43 students and 11 graduates in 2007-08.

II. Program Purpose

The Management faculty reviewed the program purpose, objectives, and learning outcomes during the fall faculty meeting in September 2009. The faculty reaffirmed the statements below:

Management – Entrepreneurship/Small Business Management Option
Mission Statement:

The Management – Small Business Management and Entrepreneurship Option prepares students to start up and manage all aspects of a business.

Educational Objectives:

(1) The Small Business degree program prepares students for employment in entry to mid-level management positions in industry.
(2) The Small Business degree program prepares students to open and manage a small business.
(3) The Small Business degree program prepares students for graduate school programs such as the MBA.
Student Learning Outcomes:

The Management Entrepreneurship Small Business program consists of the nine core Management Department student learning outcomes as well as one student learning outcome specific to this program. Upon completion of this program, Management Entrepreneurship Small Business graduates will be able to:

1. Demonstrate an understanding of the functional areas of accounting, marketing, finance, management, and economics.
2. Demonstrate an understanding of the legal and social environment of business.
3. Demonstrate an understanding of the global environment of business.
4. Demonstrate an understanding of the ethical obligations and responsibilities of business.
5. Demonstrate the ability to use business tools.
6. Demonstrate information literacy.
7. Demonstrate the ability to communicate effectively.
8. Demonstrate the ability to apply knowledge of business concepts and functions in an integrated manner.
9. Demonstrate the ability to work effectively in teams and/or groups.
10. Demonstrate the ability to create a comprehensive business plan.

III. Assessment Cycle

Assessment schedule
IACBE requires all accredited institutions to complete a full assessment cycle for all IACBE core student learning outcomes (SLOs 1-9) on an annual basis. Program-specific learning outcomes (PSLO 10) will also be assessed annually.

IV. 2009-2010 Assessment Activities

The assessment results for the nine core student learning outcomes will be reported separately in the IACBE documents. This report covers PSLO #10 only.

PSLO #10: Demonstrate the ability to create a comprehensive business plan.

Direct Assessment #1: The faculty assessed this outcome in BUS 314 Entrepreneurship winter 2010 using a final project which was an initial draft business plan. This plan was completed by 10 students, all of which were small business majors. The results of this assessment including the performance criteria are shown in the table below.
In the course of 10 weeks students were asked to develop an idea into a business plan. Most students were able to identify a viable business opportunity as well as define a market. While some plans were ready to take to the bank, others were quite undeveloped. Faculty observed that in general, students struggled with creating and interpreting financial statements and doing any kind of detailed market research. Some of these apparent weaknesses may be due to lack of time in the 10 week course rather than lack of ability. The assessment in BUS 314 was an initial draft business plan, therefore this outcome should also be assessed at a capstone level, possibly in senior project.

**Actions:** Faculty are concerned with the lack of continuity between the two course sequence BUS 314 Entrepreneurship and BUS 335 Small Business Management as well as lack of preparation for these courses. Many students are not taking these courses in sequential terms and some students are transferring BUS 335 in prior to taking BUS 314 at OIT. Faculty will revamp the two course sequence in an effort to integrate the curriculum between the courses. Emphasis will be placed on financial statements in both courses. Courses will be renumbered and renamed to better indicate content and importance of sequencing. In addition, BUS 456 Business Research Methods will be added as a prerequisite for BUS 314 and the prerequisite for the second course will be a “C” or better in BUS 314.
**Indirect Assessment:** The faculty indirectly assessed this outcome spring 2010. Seniors completed a senior survey and attended a focus group session. Both the survey and the focus group asked students to rate how well the Management – Small Business Management/Entrepreneurship program taught the program-specific student learning outcomes and corresponding competencies. The results of this assessment including the performance criteria are shown in the table below.

<table>
<thead>
<tr>
<th>Performance Criteria</th>
<th>Assessment Method</th>
<th>Measurement Scale</th>
<th>Minimum Acceptable Performance</th>
<th>Results</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Ability to identify a viable business opportunity.</td>
<td>Student rating</td>
<td>1-4 Proficiency Scale</td>
<td>80% achieve 3 or 4 rating</td>
<td>100%</td>
</tr>
<tr>
<td>2. Ability to identify a potential market for a business.</td>
<td>Student rating</td>
<td>1-4 Proficiency Scale</td>
<td>80% achieve 3 or 4 rating</td>
<td>100%</td>
</tr>
<tr>
<td>3. Ability to evaluate market competition.</td>
<td>Student rating</td>
<td>1-4 Proficiency Scale</td>
<td>80% achieve 3 or 4 rating</td>
<td>100%</td>
</tr>
<tr>
<td>4. Ability to draft a preliminary marketing plan.</td>
<td>Student rating</td>
<td>1-4 Proficiency Scale</td>
<td>80% achieve 3 or 4 rating</td>
<td>100%</td>
</tr>
<tr>
<td>5. Ability to draft a preliminary financial proforma.</td>
<td>Student rating</td>
<td>1-4 Proficiency Scale</td>
<td>80% achieve 3 or 4 rating</td>
<td>77.8%</td>
</tr>
</tbody>
</table>

Table 2: Assessment Results for PSLO #10 from Senior Survey

In general, students’ confidence exceeds their performance as shown in the business plans developed for BUS 314. Faculty observed that many students are not concerned with their lack of ability to create financial statements, thinking they will hire this out. Survey and focus group responses seem to indicate that students feel confident in their ability to both start and manage a small business, but they would like more hands on applications possibly working with local businesses.
V. Summary of Student Learning

While student satisfaction with the Management-Entrepreneurship/Small Business program is fairly high, faculty feel that much can and should be done to strengthen the program. A sub-committee of small business faculty and the department chair will begin a curriculum review and revision process beginning fall term focusing on BUS 314/335 and course sequencing in the program. Performance criteria will also be mapped to the curriculum during the fall assessment meeting to aid in curriculum review and identify the best courses for assessing PSLO #10. In addition, the sub-committee will be looking into options for hands on learning through a “living lab.”

VI. Changes Resulting from Assessment

Upon review of the 2008-2009 assessment results, the Small Business Management faculty recommended the following actions for the 2009-2010 academic year.

- Enforce prerequisites – Banner will implement this tool winter 2010.
- Provide sample business plans through Blackboard.
- Create and distribute financial templates.
- Reallocate class time/workshops for developing financials.
- Provide resources for competitor SWOT analysis using Blackboard.
- Require sections of the business plan as separate deliverables for review throughout the term.
- Add a workshop focusing on market research methods, include resource links in Blackboard.
- Require Small Business Management students to take ACC 201 rather than BUS 321 to increase exposure to accounting principles.

PSLO #10 was reassessed winter 2010 results are reported in section IV of this report. An additional week was devoted to financial statements including a hands-on workshop. Students were also provided with interactive templates for the financials. Additional web resources and examples were provided for SWOT analysis, business plans, and market research. In spite of these efforts student performance saw little improvement. For this reason, as mentioned above, a sub-committee will be conducting a curriculum review and revision for the Management—Entrepreneurship/Small Business program.