**2009 Gerstacker Report**

**Step 1: Department/Program Mission (Any updates due September 15, 2009)**

To provide the students in our business honors program with the skills, knowledge, experience, character, and confidence needed to succeed in their business careers by delivering a unique combination of formal classroom education, professional development, mentorship and experiential learning.

As we move forward to realize the vision and achieve the goals of Albion 2015 that will distinguish Albion among liberal arts colleges, the Institute’s mission in terms of its purpose, priorities and values may be revised.  As one of the four major strategic themes identified with the potential of differentiating our College and adding significant value to our students’ experience, the Gerstacker Institute will be refined to be among the very best liberal arts based undergraduate business programs by offering:  excellent teaching of liberal arts based business curriculum; necessary interpersonal and business skills to succeed in life’s work; and relevant, rigorous experiential learning to translate critical thought into action.  This unique combination of learning will provide our graduates with solid technical expertise, a strong ethical core, and managerial preparation for leadership and success in their life’s work.

**Step 2: List goals/outcomes (Any updates due September 15, 2009)**

As we actively move forward in optimizing the Institute to realize the vision and achieve the goals of Albion 2015, our goals and outcomes may change.

The Gerstacker Institute produces graduates who:

1. Understand and can apply fundamental principles in a range of economics and business disciplines.
2. Effectively communicate (in writing and orally) ideas, observations, analyses, conclusions, and recommendations to others in a variety of professional and personal contexts.
3. Independently conduct sound research and analysis.
4. Possess a quantitative and qualitative toolkit to facilitate problem-solving based on sound research and analysis.
5. Address issues and arguments critically and reflectively, across a range of disciplines, using a liberal arts perspective (e.g., critical thinking, analytical skills, etc)
6. Are team players (e.g., have the ability to form, build, and/or participate in effective problem-solving teams, while exercising leadership and interpersonal skills).
7. Have an appreciation of and respect for diversity (e.g., have the ability to work effectively with others who differ from this person in their values or political views; the academic disciplines in which they were trained; or their race, national origin, religion, sex, age, or sexual orientation).

**Step 3: Identify program components (Any updates due September 15, 2009)**

As we actively move forward in optimizing the Institute to realize the vision and achieve the goals of Albion 2015, our goals and outcomes may change. Currently, the Gerstacker Institute program has three components: curricular, co-curricular, and experiential.

**Curricular**

The curriculum includes 14 required courses from economics, accounting, management, communication, math and statistics delivered by the E&M, Phil, Comm, Engl, and Math departments.  The courses and the goals/outcomes they address are listed below.

E&M 101H - 1, 2, 3

E&M 102H - 1, 2, 3

E&M 211 - 1, 3

E&M 212 - 1, 3

E&M 230H - 1, 2, 3

E&M 232H - 1, 2, 3

E&M 235H - 1, 2, 3

E&M 259H - 1, 2, 3, 4, 5, 6

E&M 357 - 1, 2, 3, 5

Comm 242 - 2, 3, 4, 6

Engl 101 - 2, 4

Engl 203 - 2, 4

Math 141 - 3

Phil 303 - 2, 3, 4, 6

In edition, elective courses, most often from E&M, contribute to the attainment of the goals/outcomes.

**Co-curricular/Professional Development**

There is a wide variety of professional development events including: guest speakers (Distinguished Speaker Series, executive-in residence, Friday Seminar  - broad topics of interest); workshops (mock interviews, etiquette dinner, resume and cover letter writing); seminars (how to search for a job, interview, network, etc.), business exposure (job shadow events, corporate office visits), and annual case study competition.

Social events include: annual welcome back dinner early each fall semester; Tiger baseball game outings; get-to-know-you lunch with Gerstacker Institute staff during summer school; holiday parties; and an annual senior recognition dinner among others.

These activities apply indirectly to all goals/outcomes, more directly to 1, 2, 4, 5, and 6.

**Experiential**

The primary experiential component is the requirement for two off-campus semesters, either two internships or one internship and an off-campus program through CIE.  Depending on the specific nature of internship assignments, these may address all goals/outcomes.

**Step 4: Select methods/data sources and instruments (Any updates due September 15,**

As we actively move forward in optimizing the Institute to realize the vision and achieve the goals of Albion 2015, our methods, data and instruments to measure success may change. The next immediate step is to map out a measurement plan by outcome once those are redefined through the optimization process.

Current indirect measures include:

Alumni Survey - Fall 2008; Employer Survey - Spring 2009; Graduating senior exit survey (including E&M majors) - April 2009; Visiting Committee focus group - April 2009; Graduating senior focus group (including E&M majors) - April 2009; Intern self evaluations - on-going; External program review - Spring 2009; retention statistics; job placement statistics; Study abroad statistics; enrollment statistics and trends.

Current direct measures include:

Student work samples and deliverables completed during internships; individual student portfolio collections; externally reviewed internships; external juried review of case study; performance on standardized licensing exams (such as CPA); external (employer) performance evaluations of students on internships

**Step 5: Analyze and interpret the data (Due October 1, 2009 with preliminary data; Due November 2, 2009 with final data for this assessment cycle)**

Data collected during the past year was aggregated and summarized, then reviewed by the Economics and Management Department and Provost.  Indicated actions affect both the Department and the Gerstacker Institute.  Further evaluation is necessary to identify and quantify the distinct added value of the Institute over and above the Department in evaluating the specific benefit of honors level courses; professional development series; and internship requirements.

Executive Summary – Economics and Management/ Gerstacker Assessment Report

Summer 2009

Overview:

The four data sources (Graduating Senior Survey, Graduating Senior Focus Group, Gerstacker Visiting Committee Focus Group and External GI Review) containing information about the Gerstacker Institute and the Economics and Management department offered similar thoughts and opinions regarding the effectiveness of the program in relation to the current economic environment, business world, and its affect on students.  Areas covered include the current curriculum (e.g. required and elective courses) internships and job placement, assignments, advising, and more.

Point 1: Required Courses

One main theme addressed in all four of the data sources was the required courses for the institute/E&M major in general.

1. There are too many required courses in the Gerstacker/ E&M curriculum
   1. Prevent students from taking other elective classes that are more worthwhile for their area of emphasis
2. Too many of the required courses are offered right at the beginning of the student’s college career.
   1. Gerstacker students are forced to take their general education 100 and 200 level classes when they are juniors and seniors. These final years instead should be spent taking classes relevant to their future.
   2. The numerous early requirements prevent students from joining the institute later in their college career, causing the institute to lose some potentially talented students.
3. Having four required economics courses is excessive.
   1. Students have a hard time finding these classes relevant to the real world
   2. Students that participated in the graduating senior survey felt that E&M 101 and 230, the microeconomics courses, prepared them the least for the world outside of Albion.
   3. The student focus group suggested that the intermediate economics classes could be condensed into a single course.
   4. The Gerstacker External reviewers suggested ways to have less economics requirements

i.      Offer the principles of economics course as a single course, covering more topics than our current E&M 101.

ii.      Create two courses that give a thorough grounding of the key topics that are covered in the 4 current required courses.

iii.      Require two or three required courses and then allow students to choose others from a list of elective courses.

1. Need for more management courses in the Gerstacker and E&M curriculum.
   1. Management courses are very popular among the students and in high demand for the program.
   2. According to the graduating senior survey, the elective courses that were the most useful for the world outside of Albion were Human Resource Management, and Managing People and Organizations
2. Add different tracks or emphases to the existing economics and management major.
   1. Allow the curriculum to address the interests of more students in the program.
   2. The student survey and focus group both mentioned the desire for more classes related to other concentrations (e.g. psychology, sociology, communications, etc.)

Point 2: Skill Development

Other remarks touched on some general aspects of the current curriculum.

1. Critical Thinking Skills
   1. The Gerstacker visiting committee wondered if there was a way to use critical thinking without math.  They suggested the use of case studies in more of the classes for more practical means of helping students develop critical thinking skills.
   2. The student survey supported the idea of possibly removing math from the required classes. Students gained more practical knowledge from their statistics course rather than from Calculus
2. Writing Skills
   1. The survey results showed that students are looking for a class to teach them how to write in a more professional manner, contrary to what they are learning in the expository writing course.
   2. The visiting committee wondered whether the current required writing courses are the right courses to teach students how to write a tight and concise professional document.
3. Communication Skills
   1. The Gerstacker visiting committee suggested teaching students how to communicate with impact by videotaping an interaction and giving feedback on how they handled the situation.
   2. Students could practice how to handle difficult conversations by giving supportive feedback without being confrontational.
   3. The student survey and focus group feedback showed students desire to be assigned more “real world” projects that will better prepare them for what they will encounter when they enter the real world. Students talked about projects from Human Resource Management, Managing People and Organizations as examples of possible projects that should be used as models in other E&M classes.

Point 3: Internships/Summer Programs

The following remarks were made regarding internships:

* Value the opportunity to substitute an international study for one of the internships
* Students also gain a lot of practical knowledge out of these experiences.
* Graduating senior survey results show students wished they had more assistance with internship placement.
* More connections in other areas
  + Students felt that there were a lot of connections with accounting and finance internships, but they wished there were more opportunities available with other companies in marketing and management.

The summer school program is valued by both students and faculty and is one that should remain a part of the Gerstacker requirements.

* Accomplishes many curricular objectives
* Provides extraordinary learning experiences
* Contain real life application that students are looking for
* Mock Interviews are a great opportunity for students to prepare for internship and job hunting

Point 4: Improving Interview Skills

* Give students organized feedback after mock interviews to better prepare them for future interviews
* Students should present themselves as having something different or unique
  + Differentiate themselves from other job market candidates
  + Having extra curricular activities shows well roundedness
  + Be prepared to answer questions about:
    - Handling numerous tasks at once
    - Problem solving
    - Teamwork
    - Leadership ability
    - Communication
    - Integrity

Conclusions

1. Students want classes and activities that are relevant to the real world
2. Students would like to be better trained at how to work in groups/manage groups in a professional manner
   1. Open-ended projects can achieve this by forcing students to develop a plan and strategy based on knowing what the end goal needed to be.
3. More interactive activities in class outside of regular discussion such as simulations, debates and case studies
4. Incorporating current events into more of the courses. This is another way that students can make connections to the real world
5. The Gerstacker institute should present itself as an extraordinary pre-professional training program with the value of a liberal arts base
   1. This will differentiate Albion as well as the Gerstacker Institute from other larger public institutions
6. Showcase both Albion and Gerstacker students as having something that makes them different if not better than candidates from other programs

**Step 6: How will the data collected be used for decision-making, strategic planning, etc. (Due October 1, 2009 with preliminary data; Due November 2, 2009 with final data for this assessment cycle)**

Data generated during the first semester of the 2009-10 academic year will help define the future mission, structure, and outcomes expected of the Gerstacker Institute.  With these strategic details in hand, the Institute program will be planned and improved to ensure students' learning needs are met. The exact plan for the review of assessment findings and recommending improvements will be formed in conjunction with the Provost at that time, hopefully for implementation during spring semester.