



2012-2013 Program Review Final Report & Action Plan

Program	Business-Financial Services (303)
Ministry of Training, Colleges, Universities Program Descriptions	52801
Credential	Ontario College Diploma
Dean	Piero Cherubini
Associate Dean	Art Domenicucci
Program Review Membership	Program Faculty: Christine DiCarlo, Coordinator Curriculum Design Specialist: Lisa Pegg Institutional Research: Carmelinda DelConte Academic Lead: Jo-Ann Lamore
Program of Studies	2012/2013 12-A
Final Analysis Session	April 2013
Date of Next Program Review	2017/2018 Academic Year
Date Submitted to VPA Office	April 2013

This report represents the findings of Program Review for the Business-Financial Services program in the McKeil School of Business. The review was performed during the period May 2012-April 2013.

This report has been prepared, reviewed, and accepted by all parties to the review, including program faculty, Curriculum Design, Institutional Research, Dean/Associate Dean in the McKeil School of Business, and the Vice President Academic. The signatures of the representative parties demonstrate their acceptance of the content of this report.

For the Program (Dean or Associate Dean):

Signature

Date

For the Vice President Academic:

Signature

Date

Summary: Highlights

Background

This is the first comprehensive program review for Business-Financial Services program (303) since it was introduced at Mohawk College in 2007. The Ministry of Training, Colleges and Universities (MTCU) introduced vocational standards the year after the program started. When new or updated vocational standards are published by the ministry, a program undergoes a comprehensive internal program review to ensure, through curriculum mapping, that new or revised curriculum is incorporated into the program.

Program Description

Mohawk offers the two-year Business-Financial Services program where students prepare to enter the diverse area of financial services. At Mohawk, the orientation is towards the sales and mutual funds area (rather than finance and securities).

Students in the Business-Financial Services program will:

- Get an opportunity to pursue a variety of credentials from industry associations such as Life License, Mutual Funds, Financial Planning, and Sales (as explained in External Credentials).
- Meet industry professionals in-class and experience a program well recognized by industry associations.

Mohawk's Students

Mohawk students have held events to support non profit activities in our community such as in Winter 2013, through a class project, raising over \$28,000 for the Rotary Club of Hamilton to support their local and international projects.

Phase 1-Curriculum: courses in the Program of Studies (POS) contribute to the program learning outcomes (MTCU code 52801) as required by the Ministry of Training, Colleges and Universities (MTCU). The Business-Financial Services program is compliant with the General Education requirements and minimum program timelines outlined in the MTCU Framework for Programs of Instruction (based on 12 A POS). *Recommendations:1) Utilize the Annual Program Review and Curriculum Committee processes to make changes to curriculum content and assessment to address minor curriculum gaps, meet changing industry requirements and provide more opportunities for experiential learning in order to ensure students meet graduate outcomes;2) Ensure opportunity for students to prepare to begin a career in self-employment; 3) Evaluate opportunities for student pathways and develop a plan to implement a pathways plan for the program.*

Phase 2-Environmental Scan: Applications and registrations have decreased over 3 trended years for both colleges with Financial Services under MTCU code 58201 (funds and sales orientation); but, have increased under code 50201 (finance and securities orientation). KPI scores are higher for the Mohawk College program in comparison to the other college, scores in the Associate Dean portfolio and scores for Mohawk College. *Recommendation: 1) Utilize the Annual Program Review process to monitor enrolment, student success and placement trends. 2) Utilize the Annual Program Review process to monitor curriculum, program and accreditation trends at competitor colleges in the system 3) Explore opportunities for reaching target market which has majority of non-direct applicants 4) Monitor job placements trends to explore mix and scope of accreditation opportunities 5) Develop strategies to address issues as a result of the environmental scan.*

Phase 3-Program Quality and Strategic Initiatives: The program meets *most* requirements of the Program Quality analysis (learning plans etc.) Program mapping to strategic priorities is no longer a requirement of program review (as of Winter 2012). *Recommendations: Utilize program level assessment mapping.*

Summary: Overall Findings by Program Review Component

Phase	Component	Met	Partially Met	Not Met	Evidence
Curriculum	Course Outlines	X			-Course Outline Review -Program meets requirements outlined in course outline policy.
	Curriculum Mapping Matrix (CMM)	X			-Program meets requirements outlined in program review and program quality policy in keeping with MTCU framework for programs of instruction.
	MTCU Framework for Programs of Instruction	X			-Meets general education and timelines components of MTCU framework for programs of instruction. 1) Critical Thinking 2) OPEL XXXX; 3) Career Strategies 4) Negotiation Strategies
	Program Advisory Committee (PAC)	X			-Meets the requirements of the PAC -PAC did meet In fall 2012 and winter 2013, this academic year
Environmental Scan	Key Performance Indicators (KPI)	X			-KPI indicators, trended over several years, higher than Mohawk College and other programs under Associate Dean
	Program Scorecard	X			-meets 5/8 Program Scorecard metrics at the 3 rd quartile level
	Applicant/Enrolment		X		-Applicant decreasing over 4 years trended/Enrolment fairly stable with slight decrease
	Student Success				-deferred to Annual and 5-Year Action Plan
Strategic Priorities					Program Mapping to Strategic Priorities is no longer a requirement of program review (as of Winter 2012)
Quality Priorities	PLAR	X			-PLAR has been identified for all program courses in the POS
	Learning Plans	X			-all program courses in the POS have a learning plan
	eLearn	X			-an eLearn/blended-learning plan is in progress in order to meet college's goal for Dec 2013

Summary: Commendations, Affirmations and Recommendations

Commendations

There are a number of areas that the Business-Financial Services program demonstrates best practices and leadership in regard to program quality. They are (as provided by Christine DiCarlo):

- External licensing is available through the Business-Financial Services program.
- By completing the program, students are eligible to write the first level challenge exam (FPE1) towards the exam Financial Planning Standards Council's (FPSC) accreditation the Certified Financial Planner (CFP) designation.
- Faculty have been invited to present at FPSC's annual educator conference.
- The program's pension assignment, blood drive assignment and a case study have all been used as examples of best practices
- The program's faculty have been called on by Conestoga coordinator to help write case studies for their program.
- At the suggestion of the FPSC, faculty was identified as a prime example of a core curriculum program and interviewed by a journalist for the National Post.
- Employers consistently try to "beat each other to the grads" by interviewing and offering employment well before the end of the final semester

Affirmations

Affirmations are declarations, which may/may not have evidence as a result of program review, that the program faculty identify are areas required to support program quality improvements. The areas identified include:

- In future, the designations for external licensing may require a degree.
- Life License Qualifier Program (LLQP) is changing as of 2015, when all currently offered programs must switch to the mandated program. Concern is with respect to the cost which may arise due to this monopoly. It may have to be removed from our program if it is not economically feasible for our students.
- The program currently offers the Mutual Fund Dealers Association (MFDA) licensing, in lieu of Investment Industry Regulators Organization of Canada (IIROC) licensing due to a similar monopoly situation. Employers prefer the alternate content of the Canadian Securities Course (CSC) (costing \$800 per student), over the currently offered Inventive Financial Sector Education (IFSE) (costing \$200 per student). A proposal to follow.

Note: AD and Coordinator are currently exploring a partnership whereby the College may receive a funding contribution to cover the cost to the student of the Canadian Securities Course (CSC) qualifying exam (content of which is not currently offered in the Business-Financial Services program).

Resources

Program Review Phases	Source	File Name	Date Completed/ Accessed	Used (Y/N)
Phase 1: Curriculum	Course Outline Review	303 Course Outline Review.xls	April 2012	Y
	Curriculum Mapping Matrix (CMM)	303 Curriculum Mapping Matrix.xls	December 2012	Y
	Competitive Curriculum Analysis (CCA)	303 Competitive Curriculum Analysis.xls 303 APS Comparison.docx	March 2013	Y
	Program of Studies (POS)	303 POS 12 A.pdf	January 2012	Y
	Vocational Standards (VS)	303 Vocational Standards.pdf	April 2012	Y
	Strategic Curriculum Discussion (SCD)	303 SCD.pdf	January 2013	Y
	Program Advisory Committee (PAC) Minutes	303 PAC Meeting Minutes.pdf	October 2012 January 2013	Y
	Credentials Framework (Diploma)	303 Credentials Framework.pdf (includes General Education Electives)	October 2012	Y
	POS Trend Analysis		Internal trend analysis not required for this review since there were no significant POS changes.	N
	Program System Matrix	303 Business-Financial Services Systems Matrix.xlsx	January 2013	Y
	Pathways Graphic	303 Pathways.doc	March 2013	Y

	Other (e.g. accreditation letters etc.)	303 FPSC accreditation.docx	March 2013	Y
Phase 2: Environmental Scan	Program Scorecard	303 Program Scorecard.pdf	2011-2012 Fiscal Year	Y
	Key Performance Indicators	303 KPI.xlsx	January 2013	Y
	Surveys		Not Applicable	N
	Competitive Program Profile	303 Competitive Program Profile.xls	March 2013	Y
	Student Success and Retention	303 Enrolment.xlsx	March 2013	Y
	Labour Market Demand	303 KPI grad survey.pdf	Survey in summer 2010	Y
	Program Job Search			N
	Applicant vs. Registrant analysis	303 Competitive Program Profile.xlsx	March 2013	Y
	Student Entrance survey	303 Student Engagement Survey.xls	April 2013	Y
	Employment Profile	303 Employment Profile.pdf	2009-2010 profile six months after graduation	Y
	Employment Outlook	http://www23.hrsdc.gc.ca/occupationssummarydetail.jsp?&tid=3	April 2013	Y
	OSAP Default Rates			N
	Assessment for Success		Not Available at time of review	N
	Other			N
Phase 3: Quality Processes	Program Quality	303 Quality Processes.xls	May 2012	Y

	Re-Thinking Assessment Workshop	Hardcopy results available in Program Quality office	Workshop attended by Coordinator in May 2012	Y
	Program Level Assessment Mapping	No documentation available	Defer to annual and 5-year plan	N
	Other			N
Supporting Policies	Course Outline Policy	Updated CMM not maintained as required under Policy.	Accessed Winter 2013 via: http://www.mohawkcollege.ca/about/policies/CorpSect5.html Policy AC512	Y
	Program Review Policy		See Policy AC550	Y
	Program Quality Policy		See Policy AC570	Y
	Program Advisory Committee		See Policy AC501	Y
	Prior Learning and Recognition	TBD by College how to display to student.	See Policy AC511	N
	General Education		See Policy AC530	Y
	Program of Studies		See Policy ACP552	Y
	Academic Scheduling	Administered by the College.	See Policy ACP565	N
Supporting MTCU Framework documents	Framework for Programs of Instruction		Framework for Programs of Instruction accessed March 2013 via: http://www.acc.ca/ftp/es-ce/MTCUCollegeFramework.pdf	Y
	Essential Employability Skills		See Framework for Programs of Instruction	Y
	General Education		See Framework for Programs of Instruction	Y
	Credentials Framework		See Framework for Programs of Instruction	Y

Curriculum: Summary

Overview

Phase 1 of program review is designed to develop and analyze a Curriculum Mapping Matrix (CMM) which links course learning outcomes to program learning outcomes, essential employability skills and external standards (where applicable). Curriculum mapping is a ministry requirement and provides evidence of curriculum compliance to the program learning outcomes.

Through Strategic Curriculum discussion, external stakeholders such as employers, graduates of the program and current students are also involved in this phase of program review as described under Strategic Curriculum Discussion below.

Highlights

All course outlines for the Business-Financial Services program have been updated. Course outlines for semesters 1, 2 and 4 are available in the course outline application (CORE) as per the Course Outline Policy. Course outlines for semester 3 will be updated by Program Quality (PQ) in Spring 2013 in preparation for Fall 2013. The reason for this is a timing issue with CORE (can only update CORE at certain times of the year.)

A comprehensive curriculum mapping matrix (CMM) for the program provides evidence that the curriculum and content meets *most* expectations for development of graduate skills.

The Business-Financial Services program meets the Ministry requirements outlined in the Framework for Programs of Instruction

Background

- Phase 1 of Program Review for Business-Financial Services was completed on Jan.3, 2013 by participants: Christine DiCarlo, Program Coordinator, Mary Iannazzo, Johnathan Schjott, Art Domenicucci, Associate Dean, Lisa Pegg, Curriculum Specialist, Jo-Ann Lamore, Academic Lead. Results from the analysis are included in this report.

External Standards:

Not required for completion of the Business-Financial Services diploma. However, some individual courses and groups of courses are externally accredited.

External Standards and accreditation:

- Completion of the IFSE "Canadian Investment Funds" course offered in the Business-Financial Services program provides students with a direct pathway to write the provincial mutual funds (MFDA) license exam at the end of second semester.
- Completion of Mohawk College License Life Qualifier (LLQP) course allows students to challenge the exam for the provincial life license.
- Once the core curriculum education requirement has been met by completing required courses in the program, candidates are eligible to write FPSC's Financial Planning Exam one (FPE1), the FPSC's first of two exams, towards the CFP designation. A number of other CAAT programs also have this accreditation. See link for details at:
<https://www.fpsc.ca/core-curriculum-educators/legacy>

Associations:

IFSE = Inventive Financial Sector Education

MFDA = Mutual Fund Dealers Association

LLQP= Life License Qualifier Program

FPSC =Financial Planning Standards Council

Recommendations – Phase 1: Curriculum Currency and Renewal

Analysis of various data sources from program review identified the following areas that will assist in maintaining the quality and student satisfaction of the program.

1) *Consider changes to curriculum content and assessment to address minor curriculum gaps, meet changing industry requirements and provide more opportunities for experiential learning in order to ensure students meet graduate outcomes;*

- Utilize the feedback from the Strategic Curriculum Discussion to explore curriculum changes in career discovery within financial services, capstone course in 4th semester and in skills needed by graduates to prepare for self-employment.
- Utilize the Annual Program Review and Curriculum Committee processes to make changes to curriculum content and assessment to meet changing industry requirements and provide more opportunities for experiential learning in order to ensure students meet graduate outcomes.
- Develop a program curriculum team. Utilize Course Outline Review feedback to update course outlines. Enlist the support and assistance of other faculty in assembling the clicking input for the Financial Services program matrix. Then, continue to utilize the Curriculum Mapping Matrix to assess curriculum.
- Follow the process for evaluating best practices in Assessment Design with Program Team to ensure alignment of assessment to outcomes with a focus on recognizing student experience, by utilizing the program level assessment mapping process in the program, in order to monitor the student experience.
- Facilitate Strategic Curriculum Discussions with current students and recent graduates to assess curriculum and employment opportunities relevant to the vocational standards.

2) *Ensure opportunity for students to prepare to begin career in self-employment;*

Explore curriculum changes for skills needed by graduates to prepare for developing a client base, entrepreneurship and self-employment.

3) *Evaluate opportunities for student pathways and develop a plan to implement a pathways plan for the program.*

- Assess opportunities for various pathways between other college programs (e.g. Business Administration) and a pathway to/from degree and university, utilizing the expertise of the Institutional Research department to provide data pertinent to this analysis.

Curriculum: Mapping Analysis

Overview

A Curriculum Mapping Matrix (CMM) is developed based on links between course learning outcomes and program learning outcomes, essential employability skills and external standards (where applicable). The CMM provides program areas with data in order to make decisions about curriculum, scaffolding/ laddering and breadth, depth and complexity of student experience with the curriculum.

The following analysis for the Business-Financial Services program is based on a complete curriculum mapping matrix.

Course Learning Outcome Links to Program Learning Outcomes

Breadth of Learning Summary

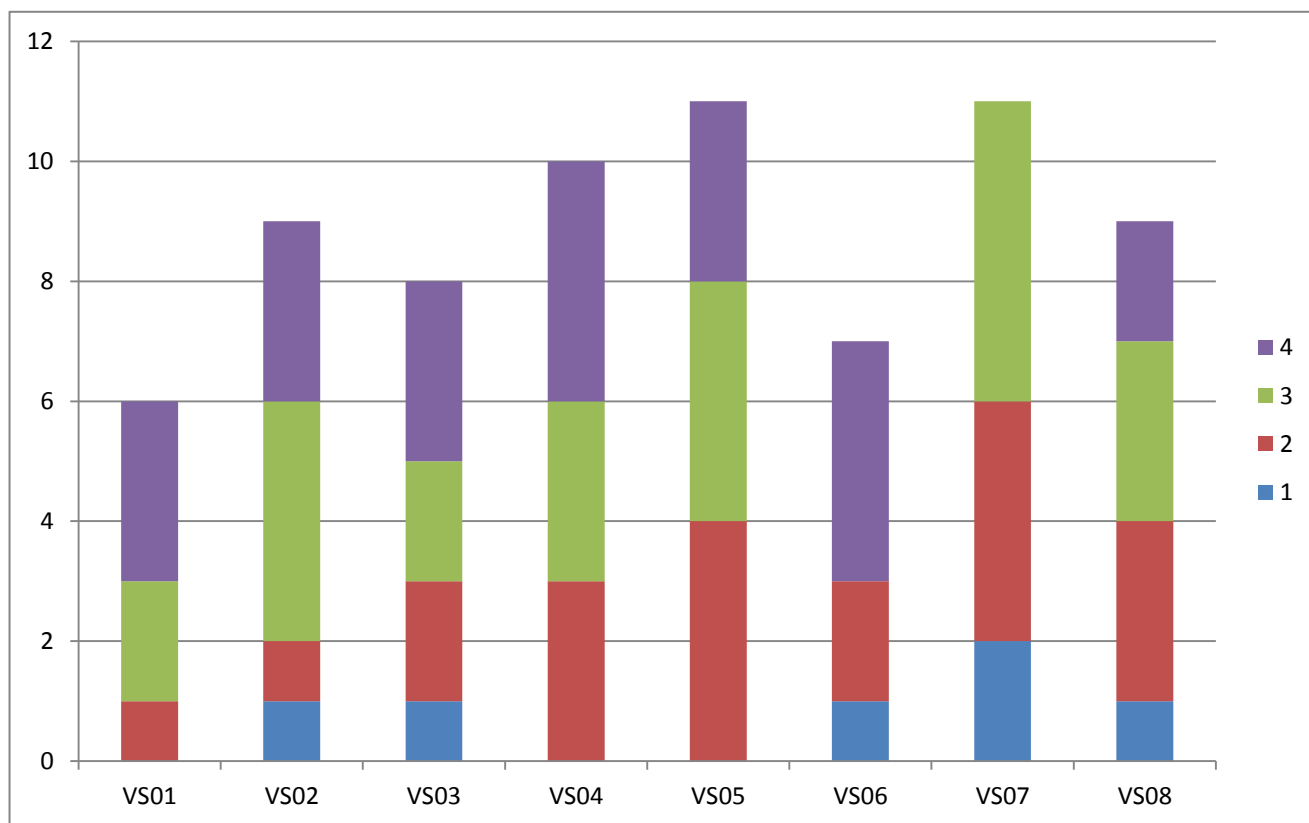
An analysis of the CMM for courses in the POS indicates that students are exposed to all vocational standards for the Business-Financial Services program:

- Semester 1 CLinks to 6 of the 8 VSs;
- Semester 2 CLinks to 7 of the 8 VSs; and,
- Semesters 3 and 4 Clink to all 8 VSs.

Vocational Standards

- There are 71 CLinks from course learning outcomes to the 8 VSs
- All VS have an adequate number of Course links to Vocational Standards (ranging from approximately 6 to more than 11) from a broad range of courses in the program of studies
- Only VS 7 has no grad Level 4 Clinks, while 3 VSs (1,4 &5) have no basic Level 1 Clinks
- Many of the semester 3 courses cLink at the grad level as they are followed in semester 4 by integrational courses.

Curriculum Mapping Matrix: Business-Financial Services (303)
12/13 VS CLINKS: Course Learning Outcomes linked to Vocational Standards



A review and discussion of the CMM (Curriculum Mapping Matrix) revealed the need for the following revisions:

- CRED 10018 to be removed from Vocational Standards as identified as Gen Ed.
- ECON EB122 a first semester foundational course mapped at a level 3 (when level 1 or 2 is expected). However, since this course meets the external accreditation requirements for CFP, it is appropriately characterized as grad level.
- INVS 10002 Canadian Investment Funds should be changed from Foundational to Specialized.
- INSR 10008 Life License Qualifier should be changed from Specialized to Integrational
- PLAN 10010 Financial Planning-Practical characterized as Integrational should be re-linked to link to all the VSs.

Characterization of Linking by Vocational Standard

Count of Course Learning Outcome	Column Labels: levels				
Row Labels	1	2	3	4	Grand Total
VS01		1	2	3	6
VS02	1	1	4	3	9
VS03	1	2	2	3	8
VS04		3	3	4	10
VS05		4	4	3	11
VS06	1	2		4	7
VS07	2	4	5		11
VS08	1	3	3	2	9
Grand Total	6	20	23	22	71

- Approximately 61% of total CLinks to VS are characterized as contributing to a significant (3) or very significant (4) degree to a graduates ability to demonstrate the skill or ability.

Number of Course Learning Outcome Links to Program Learning Outcomes by Semester:

SEM	Minor (1)	Moderate (2)	Significant (3)	Very Significant (4)	Total
One	6	7	1	0	14
Two	0	6	7	0	13
Three	0	4	10	10	24
Four	0	3	5	12	20
Total	6	20	23	22	71

- Overall levels of learning are scaffolded across semesters, with CLinks at levels 1, 2 and 3 in Semester 1, increasing to levels 2 and 3 in Semester 2, and increasing to levels 2, 3 and 4 in Semesters 3 and 4.

Course Learning Outcome Links to Program Learning Outcomes

- Course learning outcomes (CLOs) contribute to approximately 20% (i.e.14/71) of all links in Semester 1.
- students are exposed to curriculum at a very significant level in preparation for graduation

Program Composition

There are 9 Foundational, 10 Specialized, and 5 Integrational courses with 4 General Education courses (CRED 10018 Business Career Strategies- Semester 1 - Common Business, COMM 10265 Critical & Innovative Thinking - Semester 2, BUSN 10053 Negotiation Strategies- Semester 3 and Gen.Ed. Elective) spread over four semesters.

31% of CLO links are in Foundational courses, 45% in Specialized and 24% in Integrational courses

Overall Depth & Complexity Summary

VS- Overall Highlights

- There are a total of 71 course links to VS
- Approximately 63% of total course links to VS are characterized as contributing to a significant (3) or very significant (4) degree to graduates' ability to demonstrate the outlined skill or ability
- Approximately 9% of total course links to VS are characterized as contributing to a minor (1) degree and 28% of total course links to VS are characterised as contributing to a moderate (2) degree
- Overall levels of learning are scaffolded across semesters (with CLinks at a levels 1, 2 and 3 in Semester 1 increasing to levels 2 and 3 in Semester 2, and to levels 2, 3 and 4 in Semesters 3 and 4).

	% of CLO Links by Course Classification					Overall	
	Minor 1	Moderate 2	Significant 3	Very Sign. 4			
Foundational	8	17	6	0	31	%	
Specialized	0	7	18	20	45	%	
Integrational	0	5	8	11	.24	%	
Total	8	29	32	31	100	%	

Course Learning Outcomes Linked to Essential Employability Skills

Due to issues with the CORE database in regard to Essential Employability Skills, this section is not completed as data is not available at this time.

Course Learning Outcomes Linked to External Standards: Not Applicable for the Program

Compliance: Framework for Programs of Instruction:

Compliance: Framework for Programs of Instruction – Business-Financial Services Diploma		✓
Scope: Depth, Breadth and Complexity	<ul style="list-style-type: none"> Meets all specific Vocational Outcomes as defined by the provincial program standards (http://www.accc.ca/ftp/es-ce/MTCUCollegeFramework.pdf) Involve alternative approaches to skill and knowledge application across a broad range of technical and/or administrative requirements; coordination; and evaluation. Performance of a range of skills, with associated knowledge, showing substantial depth in some areas where judgment is required in the planning and selecting of appropriate services, or techniques for self and others. Applications involve participation in the development of strategic initiatives, as well as personal responsibility and autonomy in performing operations or organizing others. Applications may include participation in teams, including teams concerned with planning and evaluation functions. Group or team coordination may be involved. 	✓
Essential Employability Skills	<ul style="list-style-type: none"> Basic fundamental personal management and teamwork skills Depth of achievement consistent with EEs outcomes <p><i>Program Faculty completed the mapping requirements for this MTCU requirement.</i></p>	Unable to Assess
General Education	<ul style="list-style-type: none"> Exposure to at least ONE discipline outside field of study <p>Access to 3-5 courses designed discretely from vocational standards (CRED 10018 Business Career Strategies, COMM 10265 Critical & Innovative Thinking, BUSN 10053 Negotiation Strategies, In addition, there is a General Education Option.)</p>	✓

Typical Duration	<ul style="list-style-type: none"> Approximately, four semesters or 1200-1400 equivalent instructional hours <ul style="list-style-type: none"> POS as of Fall 2012 was originally 1222.5 POS hours for the program calculated as $(19.5+20+18+19) \times 15$ weeks plus 75 hours of work experience. However, with the cancellation of the work placement semester in Sept. 2012 and Marketing 2 (not yet reflected on POS), the total is 117 hours less, or 1102.5 POS hours, which is slightly lower than the minimum recommended. 	✓
------------------	---	---

Curriculum: Strategic Curriculum Discussion (SCD)

Overview

Various stakeholders for the program are invited to attend a strategic discussion in regard to curriculum, essential skills for an entry level position, trends in the industry, graduate employment, and experiential learning opportunities.

The discussion was held Tuesday, January 15, 2013 in i131 (Bert Hare's Boardroom). Participants: David Baird, Lana Thompson, Guido Camaiani, Wasseem Dirani, Tyler MacLeod, Eric Jagodich, Jonathan Schjott, Rob Lysohirka, Jay Firth, Review Team Lisa Pegg, Curriculum Specialist, Jo-Ann Lamore, Academic Lead, Recorder: Alysia Kay

Highlights

- Diversity of industry specialists, program graduates, employers, industry association rep and students attended the Business-Financial Services Program and provided insight into the strengths, challenges, opportunities and threats of the program (see below). Minutes of the SCD are posted in the Appendix.

Source: 303 SCD.pdf

Recommendations

- Facilitate SCD sessions with current students and recent graduates to assess curriculum and employment opportunities relevant to the vocational standards.
- Utilize the feedback from the Strategic Curriculum Discussion to explore curriculum changes in career discovery and career strategies within financial services, capstone course in 4th semester and in skills needed by graduates to prepare for self-employment.
- Explore curriculum changes for skills needed by graduates to prepare for developing a client base, entrepreneurship and self-employment.

Strengths, Challenges, Opportunities, Threats

Strengths

- The Business- Financial Services Program is well accepted in the marketplace by employers who expressed support for the program design, calibre of faculty and quality of graduates. Graduates were also very pleased with the program, support from Program Coordinator Christine DiCarlo and the career opportunities that followed.
- The industry has established pathways to assist students. Students can write: the provincial mutual funds (MFDA) license exam at the end of second semester, the challenge exam for the

provincial life license (after License Life Qualifier (LLQP) course,) and the Financial Planning exam one (FPE1) towards the CFP designation.

- Industry support is strong. After the first work experience, students can become registered candidates and listed on the CFP website, which suggest to employers that they are on a path to a CFP role. In addition, the industry association encourages its members to hire registered candidates.

Challenges

- Economics courses:
There is currently too much emphasis on economics theory that is not relevant (e.g. calculating Gross Domestic Product)
Alternatively, students need to learn about economic history (e.g. 19% interest rates), and current economic events (e.g. Greek debt crisis, slide of the Russian ruble,) in order to relate to the perspectives and concerns of their future clients. This is a significant concern expressed by graduates about their readiness to win over prospective clients.
- Marketing courses:
Marketing courses are heavily weighted in the program. The emphasis needs re-focusing away from negotiating (since funds prices are set) towards effective communication and management strategies.
The change in the program, recently deleting Marketing 2 (not yet reflected on POS), will result in the loss of the accreditation for graduates to obtain the Canadian Professional Sales Association designation. Alternatively, an additional financial service designation is currently being explored by adding a CSC course through IIROC.
- Content gap:
Many of the opportunities available to graduates of the Business-Financial Services Program pay no salary. For these graduates, income is expected to come from being self-employed. The curriculum should be revised to prepare students for self-employment and for building their own client base. Opportunities to study entrepreneurship and soft skills that include resumes, dress, cold calls, volunteering and building your profile in the community would be helpful.

Threats

- In Canada and internationally, changes in the marketplace reflect that investment interest is shifting away from funds towards stocks. At present, students in the Mohawk College Financial Services Program are not adequately prepared to work in securities, preparing instead for careers with the Mutual Fund Dealers Association (MFDA) to work in funds. Offering students the option to qualify for the CSC through the program would address this concern.
Competitor colleges are adding this CSC skill development to programs in financial services.
The cost of writing this CSC exam (\$800) was thought by some to be too expensive for students.
An alternative approach may be to offer a course to prepare students for the CSC exam giving them the option to write the exam when it is affordable, at the course conclusion or, alternatively, delayed.
- Grads should be prepared for the future of the industry, not just the current jobs. This change would increase their marketability.

Opportunities

- Improve skill development within the program by adding more role playing, experiential learning, especially with current professionals, viewed by grads and employers to be one of the more effective ways to prepare students for success in the workplace.
- As an element of self-discovery, help students consider non-traditional approaches to learning about career options such as job shadowing, going out with a salesperson for a half-day, spend a half-day with an advisor, etc. Help students to appreciate the scope of opportunities in sales, product development, training, banking, etc. and the levels within those categories (Assistant, Associate, and Consultant).
- Adding a capstone course in the program, would improve the students' skills by requiring the preparation and presentation of a complete financial plan for the first time, in the context of a learning environment. Developing skills in the classroom, preparing and presenting a Business Plan, and planning for implementation, with additional feedback from industry representatives, would be beneficial.

Curriculum: Pathways and Partnerships

Overview

Pathways and partnerships analysis provide opportunities to explore and identify strengths and challenges associated with internal and external pathways and partnerships for the program.

Highlights

The Business-Financial Services program is generally a "stand-alone" program with opportunities for graduates to explore professional development opportunities after graduation through a variety of industry associations including: Inventive Financial Sector Education, Mutual Fund Dealers Association, Investment Industry Regulators Organization of Canada, Life License Qualifier Program, and Financial Planning Standards Council.

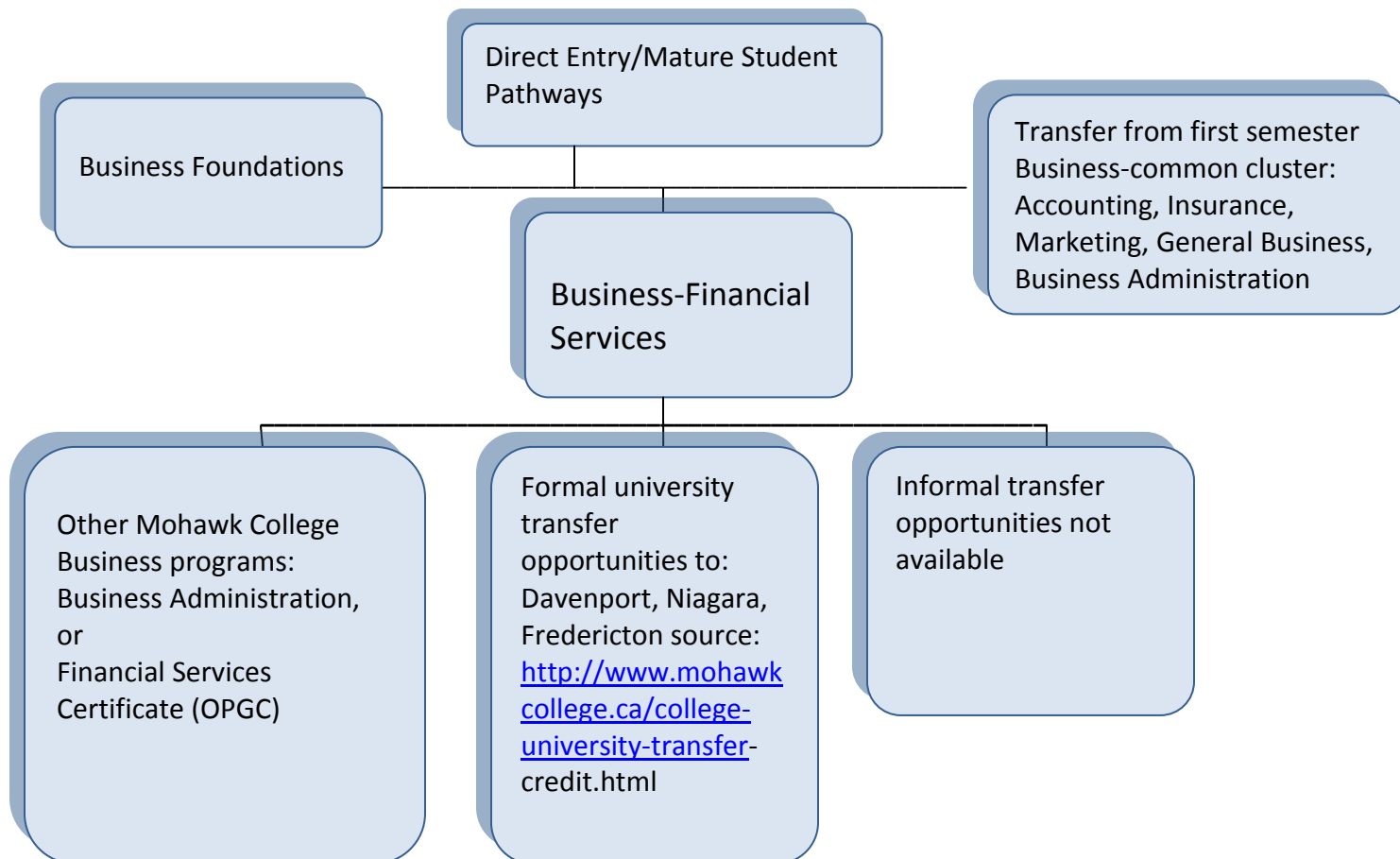
The Business-Financial Services program does not generally attract graduates from the foundational programs offered at Mohawk College (i.e. Business Fundamentals).

See other analysis in the Program System Map section of the report.

Recommendations

- *Assess opportunities for various pathways between other college programs (e.g. Business Administration-Finance or Financial Services) and a pathway to/from degree and university.*
 - Utilize the expertise of the Institutional Research department to provide data pertinent to this analysis.

Pathways: Fall 2012



Partnerships

AD and Coordinator are exploring a partnership to fund CSC and IIROC accreditation for students in Business-Financial Services program.

Curriculum: Program System Map

Overview

A program system map provides data used to determine pathways between certain types "families" of credentials. Families of credentials refer to program outcomes and MTCU codes that are relevant for specific industries and sectors.

Highlights

- The MTCU "family" code for the Business-Financial Services industry is spread over MTCU codes 2801 and 0201.
- Based on the family code, there are 14 colleges that offer some type of Business-Financial Services credential. Of those, 2 colleges offer a Business-Financial Services diploma, 4 colleges offer a Business-Finance diploma, 6 colleges offer a Financial Services advanced diploma and 11 colleges offer an OGCPC.
- There is a lot of variability in the focus and curriculum for Ontario College Graduate Certificates in the Business-Financial Services sector, which provides opportunities to specialize in specific areas of Business-Financial Services.

Data Summary

	INVESTMENT SALES ASSISTANT (42801)	FINANCIAL SERVICES (52801)	BUSINESS - FINANCE (50201)	BUSINESS ADMINISTRATION (60200)	BUSINESS ADMINISTRATION - FINANCIAL PLANNING (62801)	BUSINESS ADMINISTRATION - FINANCE (60201)	PERSONAL FINANCIAL SERVICES (72801)	BACHELOR OF APPLIED BUSINESS - FINANCIAL SERV. MGMT (82801)	BACHELOR OF APPLIED BUSINESS - FINANCIAL SERV. (80201)	
MTCU	42801	52801	50201	60200	62801	60201	72801	82801	80201	
term	1-yr	2-yr	2-yr	3-yr	3-yr	3-yr	1-yr	4-yr	4-yr	
	cert	Dipl.	Dipl.	adv dipl.	adv dipl.	adv dipl.	OPGC	degree	degree	Total
ALGO				✓			✓			2
CANA							✓			1
CENT	✓		✓	✓			✓			4
CONS					✓		✓			2
CONF			✓							1
FANS			✓				✓			2
GRBR				✓		✓	✓		✓	4
HUM				✓			✓			2
LA CITÉ				✓		✓				2
MOH		✓		✓			✓			3
NORT				✓			✓			2
SENE		✓			✓		✓	✓		4
SHER			✓			✓	✓			3
STCL						✓				1
No. :	1	2	4	7	2	4	11	1	1	33

Curriculum: Competitive Overview

Overview

The following section provides a brief overview of comparator Financial Services programs in the college system. The following observations based on the Nov. 2012 MTCU APS Table, OCAS Data Warehouse and websites of individual Colleges:

Highlights

- 2 colleges (Mohawk and Seneca) offer a Business-Financial Services program under MTCU code 52801.
- 3 colleges (Confederation excluded since no recent applications) offer Business-Finance under the MTCU code 50201.
- 1 college, Humber offers a 2-year program in Business Management-Financial Services under MTCU code 50200 (General Business).
- 12 of the 14 Ontario colleges offer 2 or more Financial Services programs as pathways.
- 2 of the 14 colleges only have 1 offering of a Financial Services program.
- For Mohawk, the pathways are: Business Fundamentals, Business-Financial Services.
- The Mohawk Business-Financial Services Program is now facing increased competition in the Ontario market as colleges in the CAAT system add programs in this area and increase their scope and level of external accreditations.

Recommendations

- 1) *Utilize the Annual Program Review process to monitor changes in competitor programs under codes 52801 and 50201.*

Data summary:

- 1) As shown under Curriculum: Program Systems Map above, there are 33 programs in the finance and financial services area offered through the Ontario Colleges:

Number	type	Program
1	1-year	Investment Sales Assistant
6	2-year diploma	Business-Financial services, Business-Finance
13	3-year advanced diploma	Business Administration, Business Administration-Financial Planning, Business Administration-Finance
11	1-year post graduate certificate	OCGC (post graduate certificate) in Personal Financial Services
2	4-year applied degrees	Bachelor of Applied Business-Financial
33	Total programs	

- 2) The following section provides a brief overview of comparator Business-Financial Services programs in the college system for MTCU codes 52801, 50201 and 50200 (source: APS-MTCU March 2013).

NOTE: Data in the APS-MTCU table provides different information about programs when compared to data accessed via OCAS. The APS-MTCU table provides information about programs that are approved by MTCU. OCAS data is based on applications. There are many programs that are approved by MTCU but do not have formal applications through OCAS.

Financial Services Programs:

MTCU codes:	Number of Programs approved (APS)	Number of Programs offered (OCAS)
52801	7	2 (Mohawk and Seneca)
20201	7	3 (Fanshawe, Centennial, Sheridan)
50200	1	1 (Humber)

Source: 303 APS Comparison. Docx

- 3) At Mohawk in addition to the 2-year program, there is also a post diploma graduate certificate. However, it has never been successfully offered. Consequently, there are no pathways to an advanced diploma or OCGC. The competitor, Seneca College, offers the 2-year Business-Financial Services, 3-year Business Administration-Financial Planning, 1-year Post graduate Certificate and a 4-year applied degree Bachelor of Applied Business-Financial Planning Management.
- 4) Not included in the family above is the Humber College 2-year Business Management-Financial Services program is coded under 50200 (or General Business) with funding at 2.0. (The MTCU advised it was not known why this specialty program was coded under General Business.) The Humber program in financial services is currently oriented towards the Institute of Canadian Bankers (ICB) with the specialty designation Associate of the Institute of Canadian Bankers (AICB), (but also offers graduates the Canadian Securities course (CSC), (LLQP), Life insurance licenses, Professional Financial Planning (PFP), and credit towards the exam of the Financial Planning Standards Council.
- 5) The Mohawk Business-Financial Services Program is now facing increased competition in the Ontario market with other Colleges offering programs that provide the same external accreditation opportunity with CFP for MFDA licensing which as shown at: <https://www.fpsc.ca/core-curriculum-educators/legacy> and includes: two year Business-Finance (Centennial, Fanshawe, Sheridan, Seneca), three year programs in Business Administration-Financial Services, three year Business Administration-Finance and post diploma programs in Financial Services (George Brown, Humber), Bachelor of Applied Business-Financial Services Management (George Brown, Seneca) and four year degrees in Bachelor of Commerce (Lakehead, Ryerson), and Bachelor of Administrative Studies (York). https://www.csi.ca/student/en_ca/courses/cfp.xhtml?cid=ga-cfp1&gclid=CKDQruSihLYCFcme4AodwFgA1g

Curriculum: Program Level Assessment Mapping

Overview

Program Level Assessment Mapping provides an opportunity and process for program teams to reflect on best practices in assessment through a program level lens. Generally, reflection on assessment practices is completed at a course level; however, a review at a program level can indicate areas of strengths and challenges from a student perspective, as well as a faculty perspective.

Recommendations

- Utilize the program level assessment mapping process for the Business-Financial Services program in order to monitor the student experience.

Curriculum: Program Advisory Committee

Overview

Assessment of the efficacy and currency of the Program Advisory Committee (PAC) is required based on criteria established in the Program Advisory Committee Policy.

Highlights

- PAC met twice during academic year 2012-2013
- PAC membership is comprised of industry experts from a variety of industry specialties, representative of external professional association, employers, graduates and student(s).
- Co-coordinator advises that the PAC is regularly consulted outside of formal PAC meetings. The expertise of the PAC is utilized in a variety of ways for a variety of reasons (e.g. Some PAC members are also employers and recruit graduates from the program).

Recommendations

- None.

Environmental Scan Phase 2

Participants:

Art Domenicucci, Associate Dean, Christine DiCarlo, Coordinator, Carmelinda Del Conte, Shannon Gould, Institutional Research, Jo-Ann Lamore, Academic Lead

Part time and service faculty did not participate in this phase of program review

Highlights

Mohawk's Business-Financial Services program:

- is the first choice program of 20% of applicants to the program for Fall 2013.
- has 94 registrants for Fall 2013 (as of Mar. 2, 2013)
- 2009 to 2012 KPIs consistently higher than college. 2012 KPIs for:
 - student satisfaction:
 - 89% with knowledge & skills
 - 92% with learning experiences, program quality
 - and overall graduate satisfaction: 86.4% in 2010
- Over 2009 to 2012, applications for Business-Financial Services trended down in fall from 343 to 219 and down in winter from 145 to 57.
- Over 2009 to 2012, fall enrolment decreased from 44 to 40 while winter enrolment increased from 20 to 27. The change occurs within the business cluster common semester.
- The Business-Financial Services program may not be adequately differentiated from Business-Finance program.
- The Mohawk Business-Financial Services Program is now facing increased competition
- None of the Business-Financial Services programs in the college system are oversubscribed.

Background

- Phase 2 of Program Review for Business-Financial Services took place March 4, 2013 and includes:
 - trend analysis of: OCAS applicant and registrant data, KPIs
 - Program Scorecard, Employment report, Student Engagement Survey
 - competitive analysis overview sourced from college and program websites
- Up-to-date course activity and course failure information was not available at this time.

Source: 303 Business Financial Services Systems Matrix

Recommendations: Environmental Scan

- *Utilize the Annual Program Review process to monitor enrolment, student success and placement trends.*
- *Utilize the Annual Program Review process to monitor changes in competitor programs under codes 52801 and 50201. Changes in the scope and level of external accreditation for competitor programs should also be monitored.*
- *Explore opportunities for differentiating Mohawk Business-Financial Services program from Business-Finance programs and for reaching target market which has majority of non-direct applicants.*
- *Develop strategies to address issues as a result of the environmental scan.*

Environmental Scan: Trend Analysis- Applicants

Highlights

- Applications system-wide have declined over the period 2008-2012 for fall from 343 to 219, and, in winter from 145 to 57.
- Mohawk applications for Business-Financial Services were slightly down in fall semester from 183 in 2008 to 152 in 2012 and in winter semester from 86 in 2009 to 57 in 2012. 2013. Mohawk is now the only College offering a winter intake.
- The downward trend in applications and enrolment system-wide for Business-Financial Services (MTCU 52801) is offset by the increase in applications and enrolments for Business-Finance (50201).
- Business-Financial Services has experienced declining demand province-wide, but with only two colleges offering the program, Mohawk has sustained reasonable applicant and registrant demand. Mohawk enrolment has remained fairly constant with a net market gain from local colleges.
- Mohawk's Business-Financial Services program is facing increased competitive pressure with other colleges and universities offering extended pathway opportunities and aligning their programs for the same or extended scope of professional accreditation, in particular with the FPSC.
- Applicant Data:
 - 20% of Mohawk 2013 applicants indicate Business-Financial Services as their first choice (this is a decrease from prior years when it ranged from 32 to 35%)
 - 27% indicate as 2nd choice (previously 20 to 25%)
 - 30% indicate as 3rd choice (previously 21 to 25%)
 - 2/3 of applicants in 2013 are non-direct (60% in 2012)
 - Mohawk College has been unable to recruit sufficient interest from applicants to offer the 1-year post graduate certificate program in Financial Services.

Data Summary:




Data Source: 303 Financial Services Systems Matrix.xlsx

Data Source: 303 Program Choice.xls

The data analysis for applicants and registrants that follows compares the two MTCU codes 52801 and 50201 as the two programs in financial services may not be generally well differentiated or understood among applicants or employers. In addition, code 50200 in Financial Services is shown.

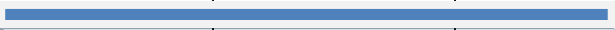


Environmental Scan: Trend Analysis- Applicants

Application/Registrant activity by year by College: For Business-Financial Services (MTCU 52801)
(Funding at 1.9)

MTCU 52801 Intake year:	2009	2010	2011	2012	2013
College:					
Fanshawe					
Mohawk					
Seneca					
Applications =fall + winter	=343+145= 488	=351+136= 487	=211+67= 278	=219+57= 276	N/Av
Registrants =fall + winter:	=83+37= 120	=86+47= 133	=64+29*= 93	=58+N/Av*= 58	N/Av

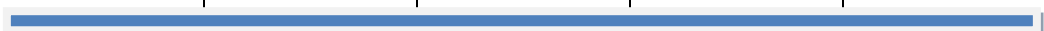
*Mohawk now the only winter intake

Application/Registrant activity by year by College: For Business-Finance (MTCU 50201) (Funding at 2.0)

MTCU 50201 Intake year:	2009	2010	2011	2012	2013**
College:					
Fanshawe					
Centennial					
Sheridan					
Applications =fall + winter	=70+74= 144	=295+151= 446	=532+236= 768	=478+231= 709	N/Av
Registrants =fall + winter:	=26+24= 50	=85+86= 171	=148+114= 262	=162+N/Av= 162	N/Av

**Confederation excluded since no recent applications

Humber College 2-year Business Management-Financial Services program is coded under 50200 (or General Business) with funding at 2.0. (The MTCU advised it was not known why this specialty program was coded under General Business.)

MTCU 50200 Intake year:	2009	2010	2011	2012	2013
College:					
Humber**					
Applicants:	247	235	237	214	154***
Registrants:	56	46	44	32	
Enrolments:	87	94	87	83	

No demand from our catchment area for Humber program *as of March 8, 2013

Environmental Scan: Enrolment, Catchment

Highlights:

- At Mohawk, over the period 2008-2012, for Business-Financial Services there was a decrease in fall enrolment from 44 to 40 and an increase in winter enrolment from 20 to 27. The change in enrolment occurs within the business cluster common semester.
- Despite a decline in enrolment system-wide for Business-Financial Services, the number of students enrolled at Mohawk College reflects a net market gain from local colleges and to 2012 has been fairly stable.
- 35% of Mohawk's enrolment is over the age of 21 in fall 2011 semester and 41% in winter 2012 semester.
- Enrolment is more heavily skewed male (58-59% in 2012)
- Catchment analysis: net market gain in enrolment in 2009 through 2012 is from "local" colleges
 - Conestoga, Niagara, and Sheridan
- Both fall and winter 1st semester intakes combine into one 3rd semester class of approximately 30+ students in the fall term. There is low attrition between 3rd and 4th semesters.

Data summary:

Catchment (OCAS as of Fall 2012)

- Mohawk's program more likely to attract students from Conestoga, Niagara and Sheridan.
- The Business-Financial Services program generally attracts students from the local catchment.
- Mohawk's Business-Financial Services program is not losing students to other Business-Financial Services programs, consistent net market gain 2009 to 2012.

First year enrolment data:

MTCU (52801) system-wide:

Fall enrolment on Nov. audit date declined from 98 students in 2009 to 74 in 2012

Winter enrolment on Mar audit date declined from 129 in 2009 to 80 in 2011.

Mohawk College (303):

Fall enrolment on Nov. audit date increased from 40 in 2009 to 51 in 2012 (first semester only)

Winter enrolment on Mar. audit date increased from 52 in 2009 to 57 in 2011 (students in both first semester and second semester).

First year enrolment data:

Market Demand Profile - 1 st Year Enrolment -2012-2013	MTCU		Mohawk-Business-Financial Services	Mohawk-Business-Financial Services
	Nov. audit 2012		Nov audit 2012	March audit*
				*Mar 2012 as 2013 was N/Av
Applicant Type	65% non-direct		69% non-direct	63% non-direct
Age Group	23% age 20-21 35% age 22+		24% age 20-21 35% age 22+	26% age 20-21 42% age 22+
Attendance Type	95% full-time		93% full-time	84% full-time
Gender	58% male		59% male	50% male
Fee Category				
Funded	76%		84%	83%
International	19%		14%	14%
Second Career	5%		2%	4%

Environmental Scan: Employment

Overview

Graduate Employment is analyzed using a variety of sources such as the Graduate Employment Report and a survey implemented 6 months after graduation. Graduate Employment for graduates of the Mohawk College Business-Financial Services program is based on:

- 2008-2009 Graduates: graduated in either August 2008, December 2008, or April 2009
- 2009-2010 Graduates: graduated in either August 2009, December 2009, or April 2010

Highlights

- Overall, there has been a slight decrease in graduates employed in full-time, program related positions between 2008 and 2009 graduates.
- Approximately 59% of Mohawk College Business-Financial Services graduates are employed in full-time, program related positions. However, the percentage has decreased slightly from 2009 to 2010.
- Based on the 2010 Graduate Employment Report, 78% of graduates available for employment were employed in full-time, program related positions earning an average salary of approximately \$34,000. In comparison, 57% of all Mohawk College graduates were employed in full-time, program related positions with a slightly higher average salary of approximately \$37,000.

Data source: <http://www.mohawkcollege.ca/about/research/gradReport.html>

Recommendations

- *Utilize the Annual Program Review process to monitor enrolment and satisfaction trends.*
- *Develop strategies to address issues as a result of the environmental scan.*

Data Summary**Graduate Outcomes**

From the Mohawk College Graduate Employment Report

	2010-2011 graduates	2009-2010 graduates	Comment
Full-time Employed, Program Related	13	17	Slight decline in full time related
Full-time & Part-time Employed, Program Unrelated	5	2	
Part-time Employed, Program Related	2	1	
Subtotal: available	20	20	
Unemployed-seeking	2	1	
Not in Labour Force	0	0	
total	22	21	
Percentage of Graduates Employed	91% (20/22)	95% (21/22)	Most graduates are employed
<u>Graduate Outcomes: Labour Force Participation (Excludes Graduates Not in Labour Force)</u>			
Percentage of Graduates Employed Full-time	82% (13+5)/22	91% (17+2)/21	
Percentage of Graduates Employed Full-time + Part-time Program Related	65% (13+2)/22	86% (17+1)/21	
Percentage of Graduates Employed Full-time Program Related	59% (13/22)	81% (17/21)	Decrease in full time related

Data Source: <http://www.mohawkcollege.ca/about/research/gradReport.html>

Data Source 303 KPI Grad Survey.pdf

Environmental Scan: Program Scorecard

Overview

Program Scorecard data is used to analyze the program based on 8 key metrics: 1) applicant first choice, 2) enrolment, 3) conversion, 4) retention, 5) graduation rate, 6) student satisfaction, 7) employment demand, and 8) financial performance.).

Highlights

- The Business-Financial Services program scored in the 3rd quartile for 5/8 metrics: applicant first choice, conversion, student satisfaction, employment demand and financial performance.
- The Business-Financial Services program scored in the 2nd quartile for 3/8 metrics: enrolment, retention, and graduation rate.

Recommendations

- Utilize the Annual Program Review process to monitor program scorecard metrics.
- Develop strategies to address issues as a result of the environmental scan.

Data Summary

Program Scorecard

Program 303							
First Choice	SEM One Student Enrolment	Conversion	Retention	Graduation Rates	KPI Student Satisfaction	Graduate Employment	Financial Performance
32% (3 rd Quartile)	51% (2 nd Quartile)	33% (3 rd Quartile)	59% (2 nd Quartile)	56% (2 nd Quartile)	86% (3 rd Quartile)	65% (3 rd Quartile)	38% (3 rd Quartile)

Source: 303 Program Scorecard.pdf

Environmental Scan: Key Performance Indicators

Overview

Key Performance Indicators (KPIs) are an MTCU directive and the data is used to analyze the program based on student satisfaction, teaching and learning, facilities etc. KPIs also provide comparator data for other programs in the college, programs under the Associate Dean, all programs at Mohawk, and similar programs in the college system

Highlights

- Mohawk's Business-Financial Services program was more highly rated in KPIs than competitor Seneca in both 2011 and 2012.
- Strengths of the Business-Financial Services program are that the program provides (Q.3) you with skills and abilities specific to your chosen career (Q4) topics relevant to your future success (Q13) experience that will be useful to your future life outside of work (Q15) teachers' knowledge of their subjects (Q16) teachers are up-to-date/current in their fields (Q17) teachers' presentation of the subject material (Q20) quality of classroom learning (Q21) quality of lab/shop learning (Q22) quality of other learning experiences (Q27) library/resource centre' and (Q43) college facilities . No priorities were identified.
- Overall KPI student satisfaction scores (2012) for the Business-Financial Services program (86%) higher than the overall Mohawk College score (81.9%) and higher than other programs under the Associate Dean (85%). This is a consistent trend over time (2009-2012) and within the capstone questions.

Recommendations

- Watch for additional competitive activity that could affect demand (MTCU codes 52801 and 50201) and as a result of the Humber program (code 50200 General Business).
- Consider differentiation from (or explore consolidation with) MTCU code 50201.
- Look for ways to incorporate additional opportunities for students to improve their writing, computer, speaking and math skills.
- Since the work placement experience requirement in 5th semester was removed last year (2012 intake), explore ways to ensure opportunities for experiential learning activities continue within the program.

Data source: 303 KPI.xls

Data Summary

Mohawk Key Performance Indicators (KPIs)

	Student Satisfaction (Satisfied/Very Satisfied)	
	2011	2012
Overall	90%	86%
14. OVERALL, your program is giving you knowledge and skills that will be useful in your future career.	93%	89%
26. The OVERALL quality of the learning experiences in this program.	89%	92%
44. The OVERALL quality of the facilities/resources in the college.	89%	78%
45. The OVERALL quality of the services in the college.	89%	86%

Observations:

- Mohawk's Business-Financial Services program was more highly rated in KPIs than competitor Seneca in both 2011 and 2012.
- Students are highly satisfied in most KPI areas related to teaching, content, quality of learning, and quality of college resources.
- KPIs with lower satisfaction levels which may need to be considered during the curriculum enhancement process:
 - Q. 6 Develops your writing skills = 75% believe it's important; 57% satisfied/very satisfied (gap of 18%)
 - Q11. Develops computer skills = 86% believe important; 72% satisfied/very satisfied (gap of 14%),
 - Q12. Opportunities to further education = 94% believe important; 78% satisfied/very satisfied (gap of 16%),
- Business-Financial Services has traditionally earned high KPI scores in most areas surveyed.

Environmental Scan: Competitive Curriculum Analysis

Overview

Competitive Curriculum data is used to analyze the program based on several variables such as admissions, model of delivery, tuition, program of studies, intake schedule, and experiential learning opportunities in comparison to other colleges with the same program. This data is used to determine if other colleges are adopting innovative practices within the program.

Highlights

- Comparison of the programs of study (POS) for various Business-Financial Services programs in the college system indicates that the program names do not adequately describe the difference in program orientation. For example, it was reported that our Advisory Committee Chair was not aware of a difference between “Business-Financial Services” from “Business-Finance” programs—even though he is also on the PAC at another College for the Business-Finance program.
- Admissions requirements into the Business-Financial Services program in the two colleges in the college system are: Mohawk requires applicants to have OSSD with grade 12 English C or U and grade 11 Mathematics C, M or U; Seneca College requires applicants to have OSSD with a majority of senior credits at C level, grade 12 English C or U, and Grade 12 Math at C or U level or grade 11 Math at U or M level in order to be considered for entry into their program.
- Intakes: Seneca (fall), Mohawk (fall and winter); Delivery: Mohawk offers 16 month accelerated.
- The cost to the student is approximately the same for all comparator Colleges: Sheridan and Humber have tuition of approximately \$ 3,500, while Mohawk, Seneca, Fanshawe and Centennial have tuition of approximately \$2,500 plus an additional \$1,000 of fees.

Recommendations

- *Consider differentiation from (or explore alignment with) comparator colleges on program name and MTCU codes (either Business-Financial Services MTCU code 52801 or Business-Finance MTCU code 50201) with industry input.*

Data Source: 303 Competitive Curriculum Analysis.xls

Environmental Scan: Student Success and Retention

The data for this section of the report is not available at this time.
Deferred to annual and 5-Year Action Plan

Business-Financial Services: Number of students on audit date in 1st and 2nd semesters

Audit date:	November 1 st semester	March 2 nd semester
F2011/W2012	44	27
F2012/W2013	47	25

Attrition rates are highest between first and second semester, as illustrated above. However, both fall and winter 1st semester intakes combine into one 3rd semester class of approximately 30+ students in the fall term. There is low attrition between 3rd and 4th semesters.

Source: 303 Enrolment Mar 2013.xls (data prepared by McKeil School of Business)

Environmental Scan: Student Engagement Survey

Overview

The Student Engagement Survey is implemented to all students upon registration. The survey is designed to identify students classified as "at risk" based on a set of questions specific to behaviours and situations that are potential barriers to student success.

Highlights

- There is a large proportion of mature non-direct students at 88.6% for the program compared to 70.8% for School of Business and 61.3% college-wide.
- Approximately half of the students are first generation.
- There is a higher proportion of students with low career clarity at 22.9% compared to School of Business at 18.5% and to Mohawk College overall at 18.6%.
- There is low math comfort at 37.1% in the program compared to Mohawk College at 27.5%, but higher than for School of Business at 45.0%. There is also a slightly higher level of low computer comfort.
- Almost 57.1% of students expect to work more than 15 hours per week which may impact retention and student success in the program (higher than McKeil at 47% and college overall at 44%).

Recommendations

- *Utilize data from program review report to address recruiting strategies.*
- *Utilize Annual Program Review to explore clarifying financial services career options to both potential applicants and registered students.*
- *Utilize the Annual Program Review process to monitor student success.*

Data Summary

303 BUSINESS - FINANCIAL SERVICES		Term							
		Fall 2012		McKeil 2012		Mohawk Total			
Survey Participants		35		493		4149			
		#	%	#	%	#	%		
Gender	Female	15	42.9%			219	44.4%		45.3%
	Male	20	57.1%			274	55.6%		54.7%
Age	19 years and under	13	37.1%			202	41.1%		48.8%
	20-24 years	15	42.9%			209	42.6%		35.4%
	25-29 years	6	17.1%			47	9.6%		7.8%
	30-34 years	N/A	N/A			11	2.2%		2.8%
	35-39 years	N/A	N/A			8	1.6%		2.0%
	40 years and higher	1	2.9%			14	2.9%		3.2%

Risk Factors - Skills									
Students' Math Assessment									
	At-risk due to math assessment score	13	37.1%			222	45.0%		27.5%
Students' Communication Assessment									
	At-risk due to communication assessment score	7	20.0%			111	22.5%		30.4%
Students' COMMRisk									
	At risk	N/A	N/A			29	5.9%		7.2%
Students' high school average of <= 59% in the final year									
	At-risk final High School Average	4	11.4%			64	13.0%		13.6%
Students' Computer Comfort									
	Low computer comfort	5	14.3%			59	12.0%		11.3%
Risk Factors - Attitude & Experience									
Students' Career Clarity									
	Low career clarity	8	22.9%			91	18.5%		18.6%
Students' College Transition									
	College transition issues	3	8.6%			58	11.8%		13.8%
Students' Financial Concern									
	Financial concerns	12	34.3%			185	37.5%		36.4%
Students' Confidence									
	Confidence issues	N/A	N/A			7	1.4%		.9%
Students' Educational Commitment									
	Low educational commitment	N/A	N/A			N/A	N/A		2.7%

College Entry Profile (OSSD Mature)	OSSD (direct)	4	11.4%			144	29.2%		38.7%
	Mature (non-direct)	31	88.6%			349	70.8%		61.3%
First Generation									
	First Generation	18	51.4%			188	38.1%		35.9%
Disability									
	Person with a disability	N/A	N/A			44	8.9%		8.1%
Aboriginal									
	Aboriginal ancestry	2	5.7%			18	3.7%		5.8%
International									
	International student	4	11.4%			45	9.1%		5.4%
Recent Immigrant									
	immigrated within last 3 yrs	3	8.6%			31	6.3%		3.0%
Primary Caregiver (children elder dependents)									
	Have children or elder dependents	2	5.7%			64	13.0%		13.0%
Employment Commitments									
	Work more than 15 hrs a week in paid employment	20	57.1%			232	47.1%		44.3%
Commute Commitments									
	Live more than 10 kms from campus	7	20.0%			142	28.8%		20.4%

Data Source: 303 Student Engagement Survey.xls

Phase 3 Program Quality and Strategic Priorities: Summary

Overview

Phase 3 of program review is under revision in order to meet new strategic priorities, Quality Assurance Process Audit (PQAPA) requirements and the Academic Plan requirements. The Re-Thinking Assessment and Assessment Alignment are still required for Phase 3.

Phase 3 of program review was designed to ensure that programs are recognizing and incorporating best practices in teaching and learning such as learning plans, PLAR, elearn into the program. These aspects of teaching and learning are reviewed during regular provincial audits through the PQAPA process.

Participants:

Christine DiCarlo, Coordinator, Lisa Pegg, Curriculum Design, Jo-Ann Lamore, Academic Lead

- Part time and service faculty did not participate in this phase of program review. Information for all courses within the program was provided by Christine DiCarlo, Program Coordinator.

Highlights:

- Business-Financial Services program, designed with support from the Mohawk College Quality Standards Department, has many quality and student success processes in place.
- Business-Financial Services full time faculty member has completed the Re-thinking Assessment workshop prior to program review.
- The program is compliant with General Education policy. Most program courses have learning plans developed as do most service courses.
- Supported by a well represented and active Program Advisory Committee.
- Program has high scores on KPIs.
- The Business-Financial Services Program has a plan for meeting institutional blended-learning requirements by 2013.

Recommendations

- *Complete Program Level Assessment Mapping to monitor student success and retention data.*

Re-thinking Assessment

Prior to program review, the Business-Financial Services Coordinator completed the Rethinking Assessment workshop at a special professional development session where faculty were asked to bring copies of their course outline, learning plan, and student assessment/evaluation instruments for analysis.

Since faculty had previously completed this workshop, they were not required to repeat the work for this program review.

Background

Data collection for Phase 3 of the Business-Financial Services program review was conducted in workshops during Winter 2012. Further data was collected in Winter 2013. Information for all courses within the program was provided by Christine DiCarlo, Program Coordinator.

Quality Assurance

PLAR, learning plan, general education, and program advisory committee data collected will be used to address gaps identified during the PQAPA self assessment and final report.

- **PLAR**
All program related courses have been assigned PLAR.
- **Learning Plans**
All program courses have learning plans developed as do most service courses.
- **Program Advisory Committee**
Program is supported by a dedicated Program Advisory Committee comprised of professionals from a variety of industry specialties, representative of external professional association, employers, graduates and student(s).
- **General Education**
Gen Ed courses are: CRED 10018 Business Career Strategies , Semester 1 - Common Business, COMM 10265 Critical & Innovative Thinking, Semester 2, BUSN 10053 Negotiation Strategies, Semester 3, Then in addition, there is a General Ed Option

Source: 303 Quality Processes.xlsx

Program Quality Action Plan

Objectives	Action Strategies	Timelines	Responsibility	Status
Short Term (within the next 18 months)				
Utilize the Annual Program Review and Curriculum Committee processes to make changes to curriculum content and assessment to address scaffolding and laddering of curriculum in order to ensure students meet graduate outcomes for diploma.	<ul style="list-style-type: none"> a. Develop a program team to support curriculum mapping, review and development. b. Update CORE for semester 3. Utilize the Course Outline Review to update course outlines. Utilize the Curriculum Mapping Matrix to re-assess curriculum gaps. c. Facilitate Strategic Curriculum Discussions with current students and recent graduates to assess curriculum and employment opportunities relevant to the vocational standards. d. Explore introduction of CSC (or securities) content with industry input to align with comparator colleges. 	Spring 2013	AD and Coordinator Program Team and Program Quality	Not Started
Evaluate opportunities for student pathways and develop a plan to implement a pathways plan for the program.	<ul style="list-style-type: none"> a. Assess opportunities for various pathways between other college programs (e.g. Business Administration) and a pathway to/from degree programs and university. <ul style="list-style-type: none"> ○ Utilize the expertise of the Institutional Research department to provide data pertinent to this analysis. b. Assess curriculum of Ontario College Graduate Certificate in Financial Services which has not been successfully offered. Compare with OCGC successfully offered at other colleges. c. Explore opportunities for reaching target market which has majority of non-direct applicants 	Spring 2013	Program Team and Program Quality	Not Started
Ensure that programs are recognizing and incorporating best practices in teaching and learning such as learning plans, PLAR, elearn into the program, aspects of teaching and learning reviewed during regular provincial audits through the Program Quality Assurance Process Audit (PQAPA) process.	<ul style="list-style-type: none"> a. Utilize the process in Assessment Design for evaluating best practices to ensure alignment of assessment to outcomes with a focus on recognizing student experience with industry input. b. Utilize the program level assessment mapping process in order to monitor the student experience. 	Spring 2013	Program Team	Not Started

Medium Term (within the next 18-36 months)				
Utilize the Annual Program Review process to monitor enrolment, satisfaction trends, and student success.	<ul style="list-style-type: none"> ○ Update Curriculum Mapping Matrix using data from this report and program team ○ Monitor competitors for applicant, enrollment and possible opportunities for new program development and pathways ○ Develop strategies to address issues as a result of the environmental scan. ○ Analyze data (Semesters 2 through 4) to assess student success and retention 	TBD	<p>Program Quality AD/PQ team</p> <p>Institutional Research/Program Quality/Program Team</p>	Not Started
Monitor short-term and medium-term program quality enhancements and adjust as required	Monitor job placements trends to explore mix and scope of accreditation opportunities. Utilize Annual Program Review process to monitor program quality enhancements.	TBD	AD	Not Started
Long Term (within the next 36-60 months)				
Monitor short-term and long-term program quality enhancements and adjust as required	Utilize Annual Program Review process to monitor program quality enhancements.	To be determined pending outcome of medium term objectives Spring 2014 (tentative)		Not Started
	Submit interim program quality report to Program quality area	Fall 2015	AD	Not Started
	Plan and prepare for Comprehensive Program Review	Spring 2017	AD	Not Started