

Course Development Project Report

NAME

I developed SFL 260 for the purposes of this project. The title of the course is “Family Finance”.

Course Background

Faculty have been teaching family finance for a long time in the School of Family Life. Indeed, the course predates the formation of the School. As a side note, I took an iteration of the course as an undergraduate here at BYU over 20 years ago. Thus, it has a long institutional history. Enrollment has been rising over the past 5 – 6 years, though. In the calendar year 2013, 236 students took SFL 260. In the calendar year 2017, 1162 students took SFL 260!

Although SFL 260 is not a “core” course, it is an important part of the SFL curriculum. SFL 260 is required for the minor. It is also one of the core electives from which family studies majors may choose to fulfill a 9 credit requirement. That is, it falls in the section of our major requirements that reads “Complete 9 credit hours from the following courses:”. (There are about 10 courses in that section).

SFL 260 is also a “service course” in the sense that it gives students fulfill the quantitative reasoning general education requirement. While most BYU students fulfill the QR requirement through their ACT math score, we estimate that 10 – 15 percent of students in SFL 260 take it to fulfill the requirement. It is also a service course in the sense that between 50 and 70 percent of students who enroll are non-majors.

Because of the student demand for this course, the School usually has two sections of face-to-face courses every semester, as well as an online course. In Fall 2017, this was the case. I taught one of the three offered sections. The three sections shared the same textbook and workbook as well as all of the mathematical questions on quizzes and exams. The rest of the content differed across sections, however.

To develop the course, I created almost all of the course materials. Specifically, I created all of the section-specific purpose, section-specific learning outcomes/course objectives, lectures, substantive exam questions, and some of the assignments (including the culminating assignment). I did borrow a few of the “standard” assignments, such as creating a budget and then tracking expenses over time, from other sections.

Learning Outcomes

The section-specific purpose and related outcomes¹ are as follows:

Purpose – Students will grow in their ability to bless their own life, family members' lives, the Church, and people all over the world by becoming righteous stewards of the financial resources the Lord gives them.

Outcomes –

- 1) Explore the doctrines and principles that relate to financial management within the family.
- 2) Apply these doctrines and principles to your own family finance decisions.
- 3) Learn practical information regarding sound financial management knowledge, attitudes, and behaviors.
- 4) Practice sound financial management skills.

I believe that this purpose and related outcomes most closely align with the missions and aims of a BYU education as it relates to a money management course. The School fundamentally intends this course to both import financial knowledge and have students practice financial management skills. Yet this knowledge and these skills would be greatly impoverished without a strong gospel component.

Course Activities/ Assessments of Student Learning

The following list describes the course assignments and situates them within the learning outcomes:

- Change Essay – This culminating assignment has students evaluate how they have changed over the semester with regard to sound financial management knowledge, attitudes, and behaviors. Students (Applies to Learning Outcomes 1 – 4).
- Pre- and Post-surveys – I give one of these surveys the second week of class and the other survey at the beginning of the last month of class. They are worth low-level completion points. These surveys ask students about their financial management knowledge, attitudes, and behaviors. They show the students how they have changed

¹ The School of Family Life has set some learning outcomes for the course:

1. Identify areas of financial risk in your personal lives.
2. Differentiate between a good financial decision and a poor financial decision.
3. Use financial calculators or financial equations for time value of money to classify various financial products to determine the most appropriate product for their family given their current financial situation.
4. Generate a family budget and evaluate home and automobile purchasing and financing options.
5. Analyze and plan for present and future needs by understanding investing options available.

over the course. Seeing change in their lives helps students with the Change Essay assignment (Applies to Learning Outcomes 3 – 4).

- Math Quizzes – These open-book quizzes help students practice the math/QR aspect of the course. They apply to Learning Outcomes 3 - 4, inasmuch as the math skills help students make sound financial decisions.
- Exams – The exams test students with regard to their knowledge of sound financial management and the doctrine related to it. They relate to Learning Outcomes 1 and 3.
- Net-worth statement – Students create a net-worth statement that represents their financial situation. This assignment contributes to Learning Outcomes 3 and 4.
- Create a budget/Track expenses – With this assignment, students create a budget for their financial situation and track their living expenses for two months. This assignment contributes to Learning Outcomes 3 and 4.
- Sacrifice and Save activity – In this activity, students set a purchase goal that they will make at the end of the semester. They save in equal installments every week toward this goal and then make the purchase. This assignment contributes to all of the Learning Outcomes because it teaches students to save and make purchases while avoiding debt.
- Also by Faith Report – In this activity students read talks by LDS Church leaders on financial topics. They then write a report about what they have learned and how they can apply these ideas to their own financial attitudes and behaviors. This assignment relates to Learning Outcomes 1 and 2.
- We also have class discussions about doctrines, financial institutions and products, financial skills, etc. I encourage students to ask specific questions related to their own finances so that we can explore a range of different financial issues. The class discussions contribute to all of the Learning Outcomes.

Most of these assignments/activities also serve as assessments. Having the students actually practice the skills of budgeting and expense tracking and then turning in their work, for example, allows them to demonstrate skill mastery. The exams are also written such that students can demonstrate their understanding of financial products and how to apply both doctrine and knowledge as it relates to sound financial management.

Student Achievement of Learning Outcomes

I discuss the evidence for students meeting or not meeting the learning outcomes below:

- 1) Explore the doctrines and principles that relate to financial management within the family.
 - Nearly all the students turned in their “Also by Faith” reports, which required them to read articles by LDS church leaders on financial topics. Further, most of the students scored highly on this assignment. I also had a gospel discussion related to almost every lecture topic. In the course midterm evaluation, 1/4 of the students identified discussion gospel topics as their favorite aspect of the course (only one student cited that as their least favorite aspect). So I would say that students are definitely exploring these doctrines and principles.
- 2) Apply these doctrines and principles to your own family finance decisions.

- This is the most difficult learning outcome to assess. Students are required to talk about this in their “Also by Faith” report. But I actually have no way of knowing whether students are applying doctrines and principles as they make family finance decisions. I need to address this.
- 3) Learn practical information regarding sound financial management knowledge, attitudes, and behaviors.
 - Given the student changes on their pre- and post-surveys regarding basic financial knowledge and attitudes, I would say that they are learning the information. Further, many students performed well on the quizzes and exams. This indicates that they are learning the material at least well enough to take exams.
- 4) Practice sound financial management skills.
 - In both the Change Essay and the comment section of the course evaluation, many students discussed the changes in their financial behaviors. For example, some students talked about making (and sticking to a budget for the first time in their lives). Others talked about being more thoughtful when it comes to purchases.

Steps Planned or Taken to Improve Teaching and Student Learning

I think this exercise has shown me that I need to figure out an assessment for Learning Outcome 2. I will ask students whether they are using LDS doctrines and principles more now than they were at the beginning of class during my mid-semester evaluation. I may even include that question on the students’ post-survey assignment.

In addition to this assessment, I have made changes based on the comment section of the course evaluation:

1. I advertised on the first day of class that there would be a math component to the course. (Some students were put out when they realized that this class has a math component but could not drop the course)
2. I taught the first two math lab courses. (Some students ask that I teach a few, not just have my T.A.’s teach them).
3. I rearranged the dates of the math labs so that they gave students more time to study the math lab material prior to the exams.
4. I have put the readings on the Learning Suite calendar.
5. I have had one of my T.A.’s get video clips for each lecture to “spice them up” (a complaint from some of the students).

Appendix 1 – Examples of Activities

Change Essay

Purpose – This is the culminating project of the course. It will help you assess your accomplishment of the course purpose. That is, the essay will help you show how you have “Grow[n] in [your] ability to bless [your] own life, family members’ lives, the Church, and people all over the world by becoming righteous stewards of the financial resources the Lord gives [you].” In short, the purpose of this essay is to synthesize thoughtfully how you have grown as a financial steward throughout the course.

Please note that I am not your ecclesiastical leader. You do not need to reveal any spiritual struggles, sins, or anything else to me that would make you feel uncomfortable sharing.

Description – To complete your essay successfully, you need to upload a typed, double-spaced essay with your name and ID number on it (you don’t need any other heading, and please don’t use cover pages).

The essay should be a persuasive paper with the thesis “I have grown in my ability to bless others by becoming a righteous steward of the financial and other resources the Lord has given me.” In addition to the opening and closing paragraph, the paper should have at least three other paragraphs detailing the ways in which your thesis is true. You should at least focus on the following areas in the essay:

- Differences in the pre- and post-survey
- Changes in your financial knowledge and/or attitudes and/or behavior
- Ways that becoming a better financial steward have blessed your own life.
- Ways that becoming a better financial steward have blessed other peoples’ lives.

You should share experiences, but you need to balance these experiences with insight – or what the experience taught you. Writing “I paid off all my credit card debt” is writing about an experience. Writing “I paid off all of my credit card debt; I now realize how much freedom people with no debt feel.” is an experience balanced with insight.

The paper should be between 3 - 4 pages long, and should not exceed 4 pages.

Rubric –

- | | |
|-------------------------------------|-----------|
| • Covers all three points | /1 point |
| • Uses correct grammar and spelling | /2 points |
| • Evidences thoughtfulness | /3 points |
| • Balances experiences with insight | /1 point |

Create a Budget/Track Expenditures

Create a monthly budget while adhering to the following guidelines:

- Follow the template posted below for budgeting your monthly expenses and incomes. If you prefer excel, you may download the excel template on Learning Suite instead. You may develop your own template that best suits you, but it must include both income and expense categories and be a “zero-sum” budget. You may add or remove categories to better reflect your personal circumstance.
- Include income expected each month (including money from parents, scholarships, work, etc.)
- Allocate expected monthly expenditures to different expense categories. If an expense category does not apply to you, either delete it, or put a zero there.
- We will be discussing special, though not unusual, situations (e.g., variable income) in class. This will help those of you who might have a different situation from the rest of your classmates.
- Submit budget to Learning Suite.

| | Possible Points | Actual Points |
|---|-----------------|---------------|
| Monthly budget is complete. There is a dollar amount in every category (can be \$0). Every dollar is accounted for (no surplus or deficit). | 4 | |
| Budget is organized and easily readable. | 1 | |
| TOTAL | 5 | |

Over the course of the next two months, you will use your newly created budget to track all income and expenditures. After those two months, you will submit your summary data and evaluate how effective your budget was as the “Track Expenditures Assignment”. You will then use these two months of experience and data to create a more accurate budget for future months.

For more information see the “Track Expenditures” portion of the assignment.

In the template below, **Only the “Initial Budget Amount” column is required to be complete for “Create a Budget” Assignment.** The 3 shaded columns on the right are for convenience when preparing to submit “Track Expenditures Assignment” later in the semester.

| Budget Category <i>(Add or Delete Categories to fit your circumstances)</i> | Initial Budget Amount <i>(Record expected income/expense amounts)</i> | Month 1 Actual <i>(Record actual income/expense amounts for first month)</i> | Month 2 Actual <i>(Record actual income/expense amounts for second month)</i> | Revised Budget Amount <i>(Create a new budget adapted from previous months)</i> |
|---|---|--|---|---|
| Income | | | | |
| Wages/salaries (Gross) | | | | |
| Other income | | | | |
| Total income | | | | |
| Expenditures | | | | |
| Tithing/Donations | | | | |
| Taxes Withheld | | | | |
| Long-term savings | | | | |
| Short-term savings | | | | |
| Food | | | | |
| Mortgage or rent | | | | |
| Utilities | | | | |
| Transportation | | | | |
| Debt payments | | | | |
| Insurance | | | | |
| Medical | | | | |
| Clothing | | | | |
| Miscellaneous | | | | |
| MAD money | | | | |
| Total expenditures | | | | |
| Surplus/(Deficit) | 0 | 0 | 0 | 0 |

Citizenship

Project NAME

Report of Activities

1. I regularly attended the research team meetings during Fall 2017 semester. As a result, I am collaborating with one of my colleagues on a research project. Further, I am working with more undergraduates in my research.
2. I have invited one of my colleagues to observe my teaching. Furthermore, the School of Family Life has assigned a second colleague to observe my teaching as I prepare to submit my final CFS materials.

These behaviors are consistent with my citizenship project goals (see below).

Original Goals

Because I have already been a professor for seven years, I have a number of colleagues with whom I can collaborate all over the United States. My citizenship project, therefore, should help me strengthen my ties to my colleagues in the School of Family Life here at BYU. To that end, I will engage in the following:

1. Regularly attend two colleagues' research team meetings during Fall 2017 semester. This will help me get to know these colleagues better. It will also help me to learn how to mentor undergraduate students. Mentoring undergraduate students while doing research was not something that I performed at my previous university.
2. Invite some colleagues to observe my teaching. I will likely need help from my colleagues to evaluate how well my current teaching style fits within BYU's unique teaching context. As I talk about my teaching with them, I will get to know them better.

Scholarship Strategies Project

NAME

Report of Activities

I the Summer term I attended a three-day workshop on longitudinal data analysis. I refreshed my statistical skills and learned how to use a statistical package that will help me achieve my goals.

Since June I have used the Flourishing Families project data to conduct a longitudinal data analysis. The analysis focused on the longitudinal association between sound financial management behaviors and marital quality. I submitted this analysis to the national conference of the Association for Financial Counseling, Planning, and Education. I presented at this conference in November.

Finally, I am working with an undergraduate student (who helped me present at the conference) to put together a manuscript based on our presentation. We have nearly finished the final analysis and have written a large portion of the front end of the paper.

These actions correspond with my original goals (see below).

Scholarship Goals

My scholarship strategies project will help me overcome a recent difficulty to my overarching goal of getting my research more squarely in the mainstream of family studies. Lately I have had a hard time publishing in the most widely read family studies journals because my analyses have not been longitudinal. My analyses have not followed families over time.

However, my department, the School of Family Life, has two longitudinal data sets studying family life – The Flourishing Families project and the CREATE project. Consequently, my Scholarship Strategies project will be to investigate the Flourishing Families data set and CREATE data set for appropriate money and time use variables with which to do my studies. I will use these data to submit one application to a research conference and I will begin a manuscript for publication in a peer-reviewed journal based on this submission. I will complete these goals by February 2018.

Strategies of Scholarly Productivity

Some of the strategies that I will adopt to complete this strategy are to review new sources of data, attend workshops to help me strengthen my longitudinal data analysis skills, and talk to my colleagues who are part of the Flourishing Families and CREATE projects so that I can better understand those data.

Evaluation Method

At the end of January 2018, I will simply check to see whether I have done the things I have proposed. I will make sure that I have gone through the Flourishing Families and CREATE codebooks, submitted a research conference application, and begun a manuscript based on that application.