

Major Assessment Findings and Curricular Improvements
School of Business and Economics
Graduate Program(s)
AY2008-09 through AY2012-13

Assessment Measures

In January 2013 the Department of Business and Economics was elevated to the School of Business and Economics. As such we are going to refer to ourselves as the School of Business and Economics throughout this report. The School offered four master programs during FA2008-SP2013

- 1) Master of Arts in International Political Economy (IPE)
- 2) Master of Science in Business Analysis (MSBA)
- 3) Master of Arts in Integral Economic Development Management (IEDM)
- 4) Master of Science in Accounting (MSA)

The IPE master program has had only 1 or 2 students and thus there is not enough information available to make any meaningful assessment. The same is true with MSA program which started in the Fall 2011. However, there is enough information for the MSBA and IEDM to make a meaningful assessment. We will present separate assessment for each of these two programs and in the end we will provide an overall assessment of our graduate programs.

In general, the School of Business and Economics uses the following measures to assess graduate program learning outcomes:

- Grades, course evaluations, and enrollment totals for the capstone courses:
 - MSBA Program: MSBA515 (Team Field Study)
 - IEDM Program: IEDM698A/B (Master's Comprehensive Examination)
 - MSA Program: ACCT650 (Graduate Seminar)

- Grades, course evaluations, and enrollment totals for gateway courses:
 - MSBA Program: MSBA501 (Managing Enterprise)
 - MSBA511 (Applied Financial Management)

IEDM Program: IEDM540 (Integral Economic Development)
IEDM543 (Applied Econometrics I)
IEDM562 (Survey Design)

MSA Program: ACCT518 (Advanced Accounting)

- Pass rates on comprehensive exams, master thesis, or master's projects and rubrics if available
- Student Perception Surveys, if available

Assessment Findings

Below we will provide assessments of MSBA, IEDM, and MSA programs based on capstone courses (if any) and several core courses.

A. Assessment of Master of Science in Business Analysis (MSBA):

The MSBA program started in the fall 2010 is a one-year master's program in business for non-business majors which require 30 credits to complete the program. The enrollees in this program are coming from various educational backgrounds, including theology, education, politics, sociology, engineering and etc. This diverse class makes the teaching very challenging. However, by the time they graduate in less than a year they become very harmonious. This program emphasizes ethics, integrity and commerce as a service to society, by focusing on the, skills, tools and processes needed for a successful career in business, government, or the not-for-profit sector. The MSBA program has a practical orientation which is assessed through the successful presentation of analysis of a real world problem. The internship, field trips to companies and team work on real project provides them with skills, tools and processes to give their career an accelerated start in administration—whether in business, government, or not-for-profit and land an attractive, well-paying job.

MSBA Capstone Course Discussion:

The School of Business and Economics analyzed course grades and enrollment in MSBA515 Team Field Study for the three years that data was available (Attachment 1). This course is offered only in the spring. The table covers the information for the spring 2011, 2012, and 2013. During this period, enrollment increased from 16 students in the spring 2011 to 17 in the spring 2012 but then dropped to 13 in the spring 2013. In this course students are required to work in teams to analyze a real world business problem under the guidance of a

sponsoring company. The team must develop solutions to the problem and present their final recommendation to faculty and representatives from the sponsoring company. Students are evaluated based on their presentation, communication, and problem solving ability and the feedback from both the faculty and the sponsoring companies.

The average grade for this course over this period was 3.64. Overall, 68% of students received A or A-; 28% received B+, B, or B-; and 4% (2 students) received a C. In addition, students' evaluations of the instructor hovered around 9.46¹. The course rating average over these three years was 9.44 with a large standard deviation of 1.91 in the spring 2012. Overall, this course which provides hands-on experience seems to have been well received by the students.

Attachment 2 shows a rubric for MSBA515 class for spring 2011, 2012, and 2013. In 2011, overall (last row in the table), 89% of students were evaluated to be either "Sophisticated" or "Competent" in business analysis and the remaining students were evaluated to be "Not Yet Competent." This number improved to 92% in 2012, but, dropped to 83% in 2013.

Among the 16 students evaluated in 2011, 81% were considered to be "Sophisticated" in "Content and Conduct of Presentation" and the remaining 19% were considered to be "Competent." This number dropped to 72% in 2012 but rose again to 80% in 2013.

While the numbers for 2011 and 2012 are pretty close, for 2013 they were disappointing and very concerning, specially, with respect to the "Analysis of Business Problem" trait with 30% evaluated to be "Not Yet Competent" compared to 13% for 2011 and 0% for 2012. This concern led to greater scrutiny of the students being admitted.

MSBA Core Course Discussion:

Two of the most important required courses in MSBA program are MSBA501 (Managing Enterprise) and MSBA511 (Applied Financial Management) which will be discussed below.

MSBA501 Managing Enterprise is a required core course in MSBA which examines the "high order thinking skills" successful Chief Executive's exhibit in managing their enterprises (Attachment 3). In order to understand various techniques for managing such complexity, students examine the thinking and behaviors of some of the modern era's best Chief Executives – in a wide variety of challenging real-world contexts. Through

¹ It should be noted that in 2013 the course evaluation scaling was changed from 10 to 7. For the spring 2013, the instructor's rating of 6.80 becomes 9.71 after rescaling ($6.80/7*10$).

such examination, students will learn the powerful advantages of managing an enterprise simplistically through straightforward strategies, uncomplicated communications, and meticulous attention to operating details.

As Attachment 3 shows 16 students enrolled in this course in fall 2010, rising to 17 in 2011 and then dropping to 11 in fall 2012. Students performed excellently in this course. Over the period, fall 2010 to fall 2012, the overall average grade was 3.90 with 91% (39 out of 43) receiving A or A-, and 9% (4/43) receiving B+, B, or B-. The instructor's rating was only 7.2 out of 10 in the fall 2010; however, it rose to 9.36 and 9.40 in the fall 2011 and fall 2012, respectively. The course rating followed the same pattern.

MSBA511 Applied Financial Management is another required core course which provides a practical understanding of financial theory underpinning managerial decision making and enterprise valuation. This course first focuses on revenue and expense forecasting (taking into account market structure, regulation, pricing and demand dynamics), operational and capital budgeting. The second half of the course concentrates on valuing and financing an enterprise, addressing topics such as capital markets, time value of money, discounted cash flow and financial ratio analysis. A heavy emphasis is placed upon hands-on P/L, B/S and CF modeling in excel.

As Attachment 4 shows 16 students enrolled in this course in spring 2011, staying at 16 in 2012 and then dropping to 10 in spring 2013. Students performed well in this course in spring 2011 and 2012 and excellently in spring 2013. In spring 2011, the average grade was 3.64; in 2012 it was 3.50; and then it jumped to 3.97 in spring 2013. Over the period, fall 2010 to fall 2012, 75% of students enrolled in this class received A or A-, 23% received B+, B, or B- and 2% (1 out of 43). As the table shows, in spring 2013 no students received B or C. The instructor's rating and course rating followed the same pattern as the average grades. The instructor's and course ratings in spring 2011 were 8.50 and 7.63, respectively; however, by spring 2013 it jumped to 9.21 and 9.61, respectively.

B. Assessment of Integral Economic Development Management (IEDM):

The M.A. IEDM program started in fall 2012, requires 37 credits to graduate. Students can complete the program in one year including the summer. This program is the first to create and implement the integrated perspective that development entities demand. It emphasizes innovative measures to evaluate the impact and effectiveness of development programs, while teaching applied management and economics skills.

The IEDM program does not require a capstone course or a written comprehensive examination. However, it requires successful defense of applied research thesis under the Master's Comprehensive Examination

(IEDM698A/B). IEDM program also considers IEDM540 (Integral Economic Development), IEDM543 (Applied Econometrics), and IEDM562 (Survey Design) to be the three of the most important gateway courses where the success of students in these courses paves the way for a solid and successful master thesis defense.

IEDM Capstone Course Discussion:

The School of Business and Economics analyzes course enrollment and success of IEDM students in in IEDM698A/B. Data was not available at the time for this course for that period.

IEDM Core Course Discussion:

Three of the most important required courses in IEDM program are IEDM540 (Integral Economic Development), IEDM543 (Applied Econometrics I), and IEDM562 (Survey Design) which will be discussed below.

IEDM540 Integral Economic Development covers different theories and strategies for economic development, with special emphasis on such issues as growth, income distribution, and the role of population. Free markets versus centralized planning analyzed in the light of recent experience. Special attention is also paid to international trade and finance. It also includes the techniques developed in economics to incorporate an interdisciplinary approach to economic analysis, so to capture historical, sociological, political, and psychological aspects as well as the role of culture, and institutions in the social and economic development process. Among others, it studies statistical techniques to measure human, social, and moral capital, democratic transition and consolidation, civil society, and rule of law.

As Attachment 5 shows only 7 students were enrolled in this course in fall 2011, rising to 9 in fall 2012 and then dropping to 5 in spring 2013. The average grade in this course ranged from a low of 2.93 in fall 2011 to a high of 3.58 in fall 2012. It went down to 3.4 in spring 2013. Over the period, fall 2011 to spring 2013, only 30% of students who enrolled in this class received A or A- and 57% received B+, B, or B-. During this period 1 student received an F and 2 were granted an incomplete. Despite this, the instructor's and course rating's overall average during this period were 9.13 and 9.0, respectively. In spring 2013, the instructor's rating reached to a high of 9.60 and the course rating was 9.49.

IEDM543 Applied Econometrics I provides an introduction to basic econometric methods. Econometric analysis consists the use of statistical methods for estimating and testing economic relationship. The first part of the course reviews basic mathematical tools and fundamentals of probability, mathematical statistics, and basic concepts of matrix algebra. The core of the course is focused on the linear regression model and the violation of

its assumptions. A preview of time series methods as well as more advanced topics such as models for limited dependent variables will also be part of the course.

As Attachment 6 shows 10 students were enrolled in this course in fall 2011, rising to 8 in fall 2012 and then dropping to 6 in spring 2013. The average grade was 3.10 in fall 2011 rising to 3.49 in fall 2012 and to the high of 3.68 in spring 2013. During this period, 44% of students received A or A- and 44% received B+, B, or B-. One student received an F and three students were granted incomplete. The average instructor's rating dropped from a high of 9.50 in fall 2011 to 8.58 and for course rating from 9.57 to 7.43 in spring 2013. During the same period the standard deviations for both instructor and course ratings almost three-folded due to outliers.

IEDM562 Survey Design provides an introduction to survey methodology and design. The course covers the full process that goes from designing, conducting, analyzing and evaluating sample surveys. After a brief introduction, students learn how to design a survey, methods available for data collection, how to evaluate survey questions, how to proceed with the interviews, and how to deal with post collection of survey data.

As attachment 7 shows data was available for only fall 2012. In fall 2012, 12 students enrolled in this course. The average grade was 3.77 with 11 receiving A or A- and 1 student received B+, B, or B-. The instructor's and course ratings were 9.09 and 9.27, respectively.

C. Assessment of Master of Science in Accounting (MSA):

The M.S.A. program started in the fall 2011. It is a one-year, 30-credit-hour program for students who have completed a B.S. in accounting or equivalent. Students who complete the M.S.A will be eligible and well prepared for the CPA examination.

Due to lack of data for the period under consideration there will be no assessment of this graduate program at this time.

Overall Assessment of SBE Graduate Programs

Attachment 8 provides the enrollment numbers for the SBE students over the period of fall 2009 to fall 2013. The table shows that our school from only 1 student in the fall 2009 (in IPE program) increased to 16 in fall 2010 when MSBA was first introduced and then to 28 in fall 2011 when IEDM was introduced followed by 29 in fall 2012 and 46 in fall 2013. The MSBA program is expected to maintain the number of students around 18 students. The number of students in the IEDM program has increased from 11 in fall 2011 to 21 in fall 2013 and it is expected to grow further with the plan to add another new program by 2014. Our MSA program grew from only 1 student in fall 2012 to 7 students in fall 2013. The numbers reported in the table include full time as well as part time students. The number of part time student rose from 14% in fall 2011 to 26% in fall 2013.

The plot of the graduate enrollment provided is indicative of the success of our graduate program in recruiting students. We are expecting this rapid upward trend to continue. To sustain and support such growth we need to recruit several new high caliber faculty. It should be noted that part of the success of the IEDM program has been due to fund raisings by the program director and faculty to support graduate students' and faculty trips to Africa, the Middle East, India, and Latin American countries to conduct field research with local organizations and international organizations.

Attachment 9 provides Milestone data on students passing/failing in Master's Comprehensive Exam, Master's Thesis, or Master's Project. Ignoring AY2008-2009 and AY2009-2010 which corresponds to Metropolitan management students, other than one student who failed in AY2010-2011, others passed the Comps successfully over the period AY2011-2012 to AY2012-2013. There were no students with high pass or pass with honor during this period.

There were no Student Perception Surveys available for the assessment period of AY2008-AY2013 to evaluate how students perceived our graduate programs. This needs to be addressed in the future.

Overall, in a short period, our school has been able to attract a good number of students to the Master programs. However, one important criteria for judging a good program is the job placement. With no exceptions all of our graduates were placed in well-paying jobs in a short period. The success of these programs can be attributed to their experiential and experimental approaches to learning.

Curricular Improvements

Until the fall 2010, the School of Business and Economic did not have a full-fledged master program, other than, a collaborative master degree with the department of politics called Master of Arts in in International Political Economy with only 1 or 2 students participating. The following is the list of master programs that were introduced during the period under assessment.

- Starting in the Fall 2010 of the academic year 2010-2011, our school started to offer the Master of Science in Business Analysis (MSBA) with 12 enrolled in the program.
- Starting in the Fall 2011 of the academic year 2011-2012, our school added two more master programs: Master of Science in Accounting and Master of Arts in Integral Economic Development Management.

ASSESSMENT TABLES

-

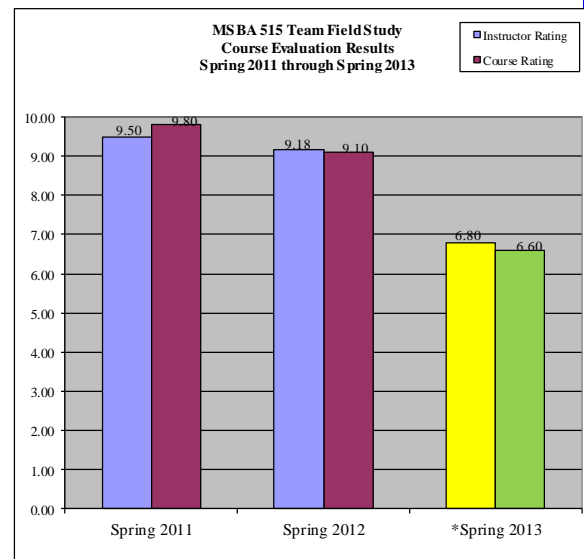
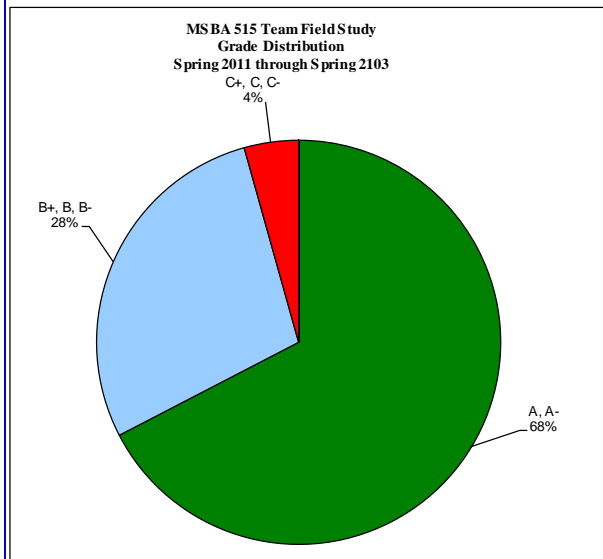
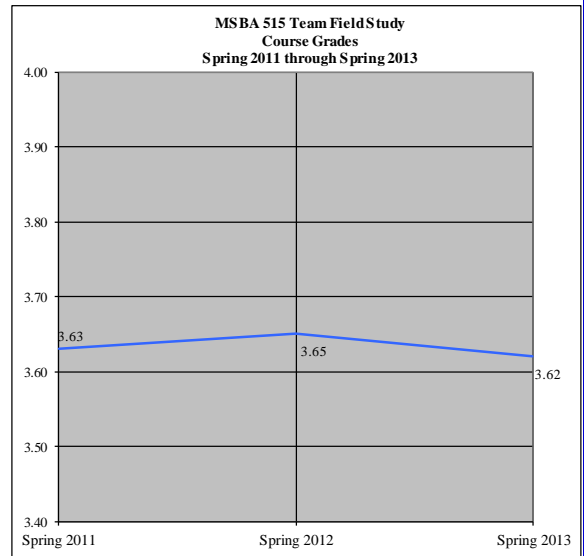
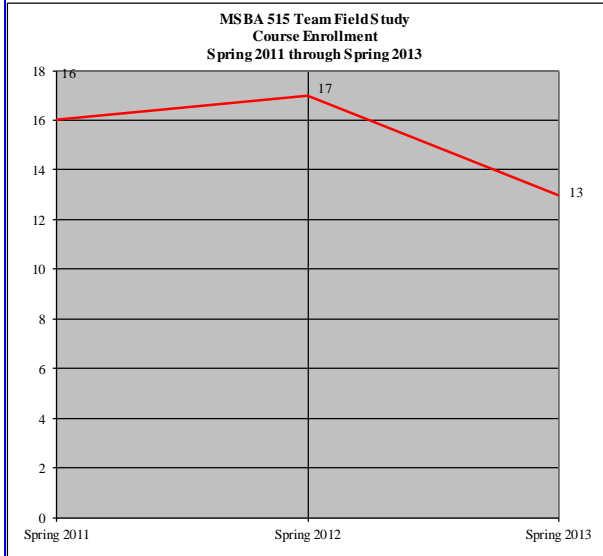
ATTACHMENT 1

THE CATHOLIC UNIVERSITY OF AMERICA
Planning, Institutional Research, Student Learning Outcomes Assessment

COURSE SUMMARY DATA: SCHOOL OF BUSINESS AND ECONOMICS MSBA 515 Team Field Study

Term	Course Enrollment	Course Grade		Course Grades							Course Evaluation Results						
		Avg.	StDev.	Grade Distribution							Course Eval.		Instructor Rating		Course Rating		
				A, A-	B+, B, B-	C+, C, C-	D	F	W	I	#	%	Avg.	StDev.	Avg.	StDev.	
Spring 2011	16	3.63	0.62	11	4	1						10	62.50%	9.50	0.97	9.80	0.42
Spring 2012	17	3.65	0.67	12	4	1						11	64.71%	9.18	1.25	9.10	1.91
Spring 2013	13	3.62	0.51	8	5							11	84.62%	6.80	0.42	6.60	0.97

*Spring 2013 used a different evaluation form, in which instructors and courses are rated on a 7-point scale



ATTACHMENT 2

MSBA 515 Rubric
Assessment period through 2013

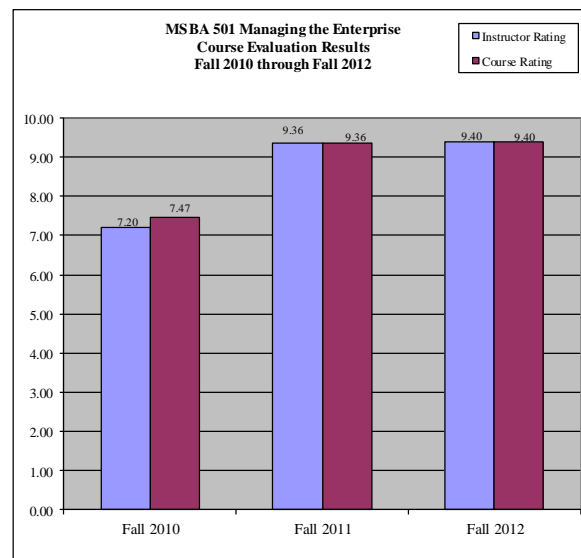
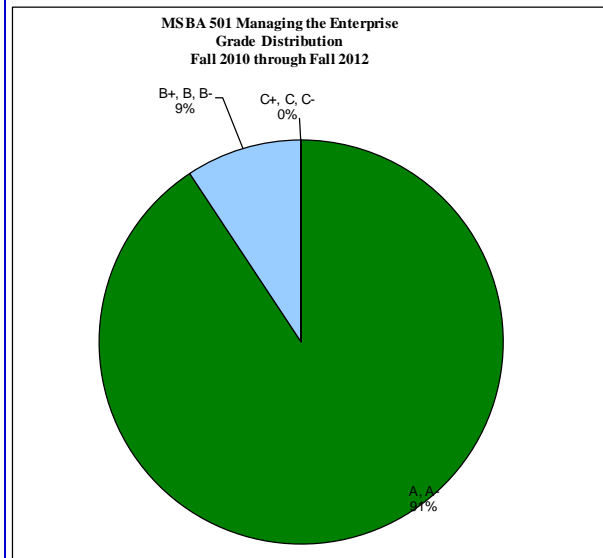
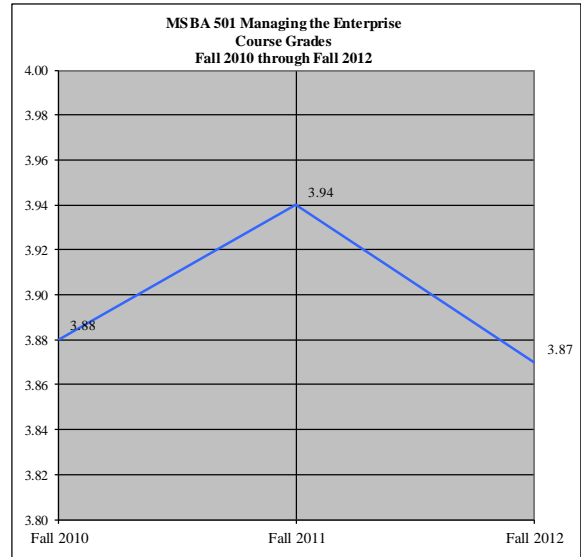
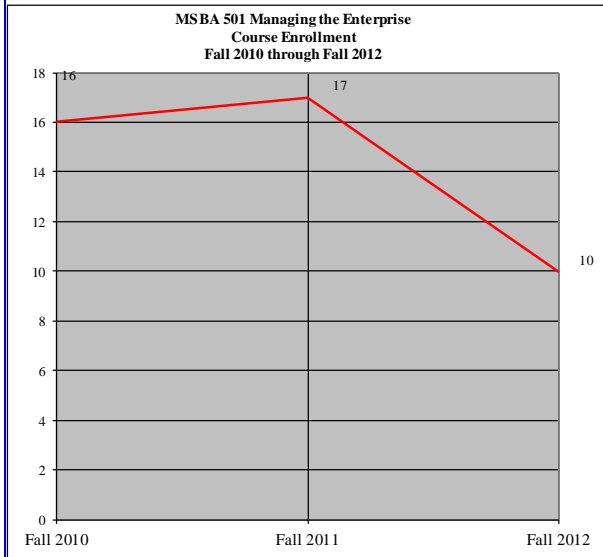
Class of 2011 - 16 students	Level					
	Sophisticated (3 points each)		Competent (2 points each)		Not Yet Competent (1 Point each)	
	N	%	N	%	N	%
Frame the Business Problem	9	56%	4	25%	3	19%
Research	10	63%	4	25%	2	13%
Analysis of Business Problem	9	56%	5	31%	2	13%
Content and Conduct of Presentation	13	81%	3	19%	0	0%
Overall Average	10	64%	4	25%	2	11%
Class of 2012 - 18 students	Level					
	Sophisticated (3 points each)		Competent (2 points each)		Not Yet Competent (1 Point each)	
	N	%	N	%	N	%
Frame the Business Problem	10	56%	4	22%	4	22%
Research	12	67%	4	22%	2	11%
Analysis of Business Problem	13	72%	5	28%	0	0%
Content and Conduct of Presentation	13	72%	5	28%	0	0%
Overall Average	12	67%	5	25%	2	8%
Class of 2013 - 10 students	Level					
	Sophisticated (3 points each)		Competent (2 points each)		Not Yet Competent (1 Point each)	
	N	%	N	%	N	%
Frame the Business Problem	6	60%	2	20%	2	20%
Research	7	70%	3	30%	0	0%
Analysis of Business Problem	6	60%	1	10%	3	30%
Content and Conduct of Presentation	8	80%	0	0%	2	20%
Overall Average	7	68%	2	15%	2	18%

ATTACHMENT 3

THE CATHOLIC UNIVERSITY OF AMERICA
Planning, Institutional Research, Student Learning Outcomes Assessment

COURSE SUMMARY DATA: SCHOOL OF BUSINESS AND ECONOMICS MSBA 501 Managing the Enterprise

Term	Course Enrollment	Course Grade		Course Grades							Course Evaluation Results						
		Avg.	StDev.	Grade Distribution							Course Eval.		Instructor Rating		Course Rating		
				A, A-	B+, B, B-	C+, C, C-	D	F	W	I	#	%	Avg.	StDev.	Avg.	StDev.	
Fall 2010	16	3.88	0.34	14	2							15	93.75%	7.20	1.57	7.47	1.60
Fall 2011	17	3.94	0.24	16	1							11	64.71%	9.36	0.81	9.36	0.81
Fall 2012	10	3.87	0.24	9	1							10	100.00%	9.40	0.70	9.40	0.70



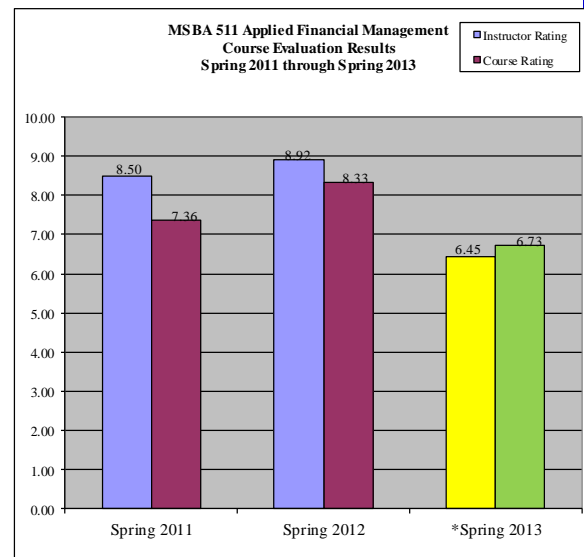
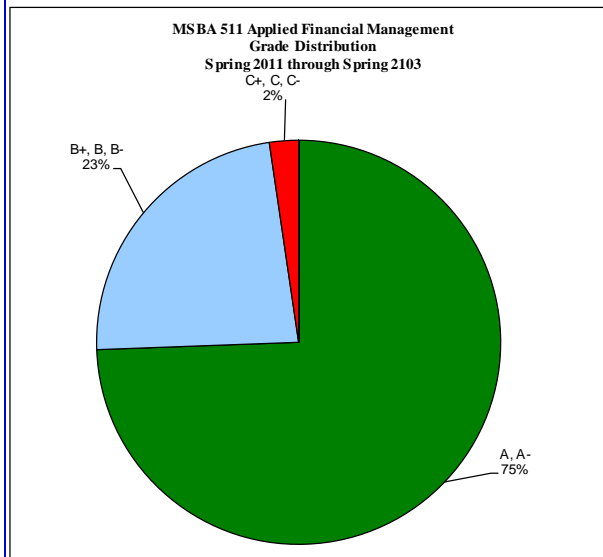
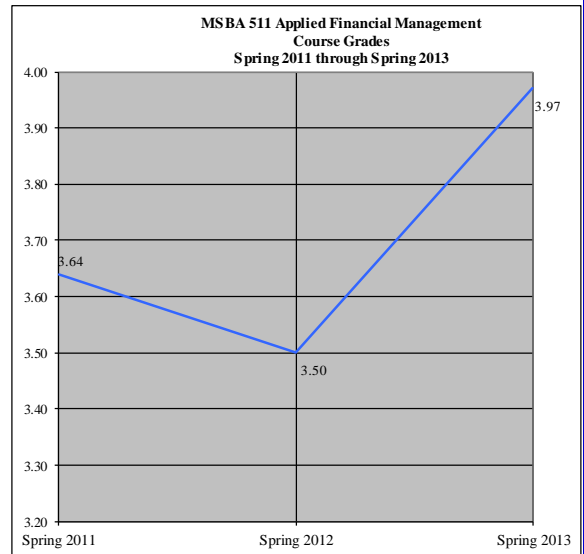
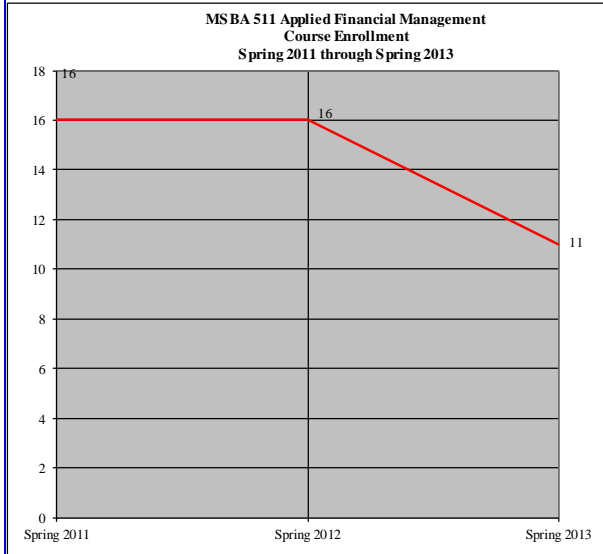
ATTACHMENT 4

THE CATHOLIC UNIVERSITY OF AMERICA
Planning, Institutional Research, Student Learning Outcomes Assessment

COURSE SUMMARY DATA: SCHOOL OF BUSINESS AND ECONOMICS MSBA 511 Applied Financial Management

Term	Course Enrollment	Course Grade		Course Grades							Course Evaluation Results						
		Avg.	StDev.	Grade Distribution							Course Eval.		Instructor Rating		Course Rating		
				A, A-	B+, B, B-	C+, C, C-	D	F	W	I	#	%	Avg.	StDev.	Avg.	StDev.	
Spring 2011	16	3.64	0.45	12	4							14	87.50%	8.50	1.51	7.36	1.34
Spring 2012	16	3.50	0.63	9	6	1						12	75.00%	8.92	1.00	8.33	1.61
Spring 2013	11	3.97	0.09	11								11	100.00%	6.45	0.82	6.73	0.47

*Spring 2013 used a different evaluation form, in which instructors and courses are rated on a 7-point scale

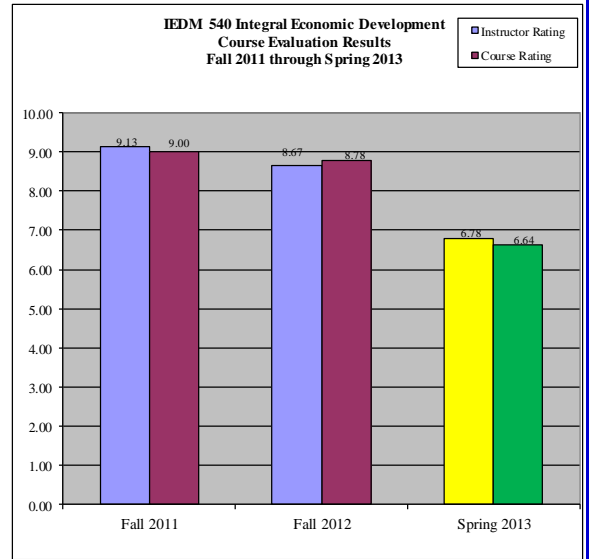
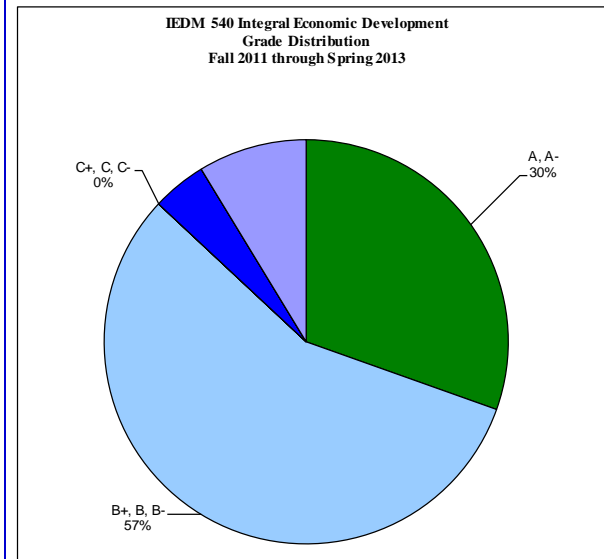
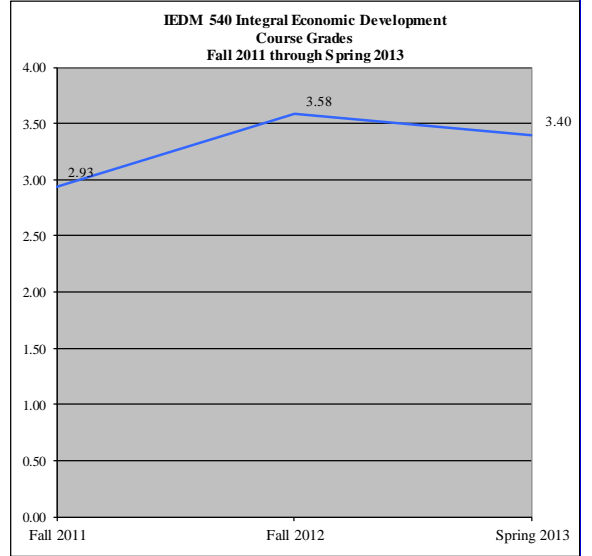
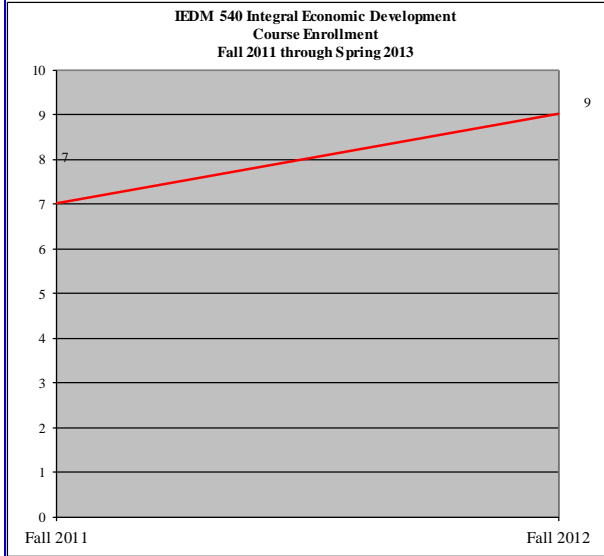


ATTACHMENT 5

THE CATHOLIC UNIVERSITY OF AMERICA
Planning, Institutional Research, Student Learning Outcomes Assessment

COURSE SUMMARY DATA: SCHOOL OF BUSINESS AND ECONOMICS IEDM 540 Integral Economic Development

Term	Course Enrollment	Course Grades									Course Evaluation Results						
		Course Grade		Grade Distribution						Course Eval.		Instructor Rating		Course Rating			
		Avg.	StDev.	A, A-	B+, B, B-	C+, C, C-	D	F	W	I	#	%	Avg.	StDev.	Avg.	StDev.	
Fall 2011	7	2.93	1.32	1	5					1		8	114.29%	9.13	0.83	9.00	1.07
Fall 2012	9	3.58	0.34	4	5						1	9	100.00%	8.67	0.87	8.78	0.97
Spring 2013	5	3.40	0.49	2	3						1	10	200.00%	6.78	0.43	6.64	0.50

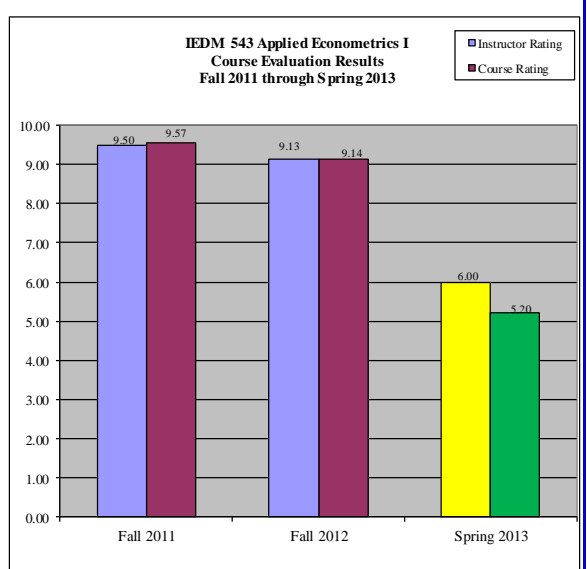
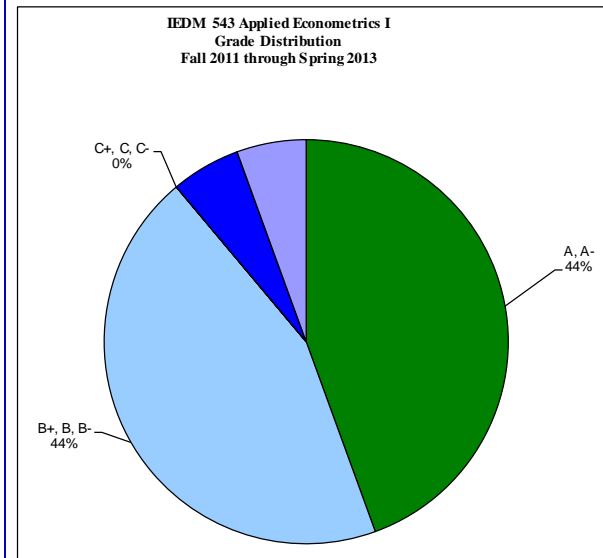
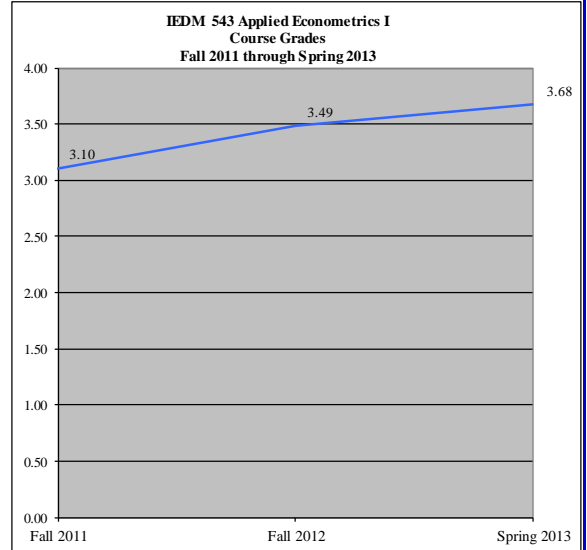
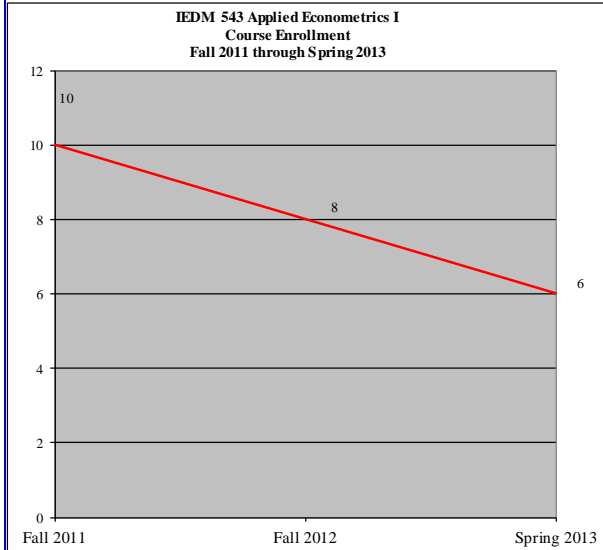


ATTACHMENT 6

THE CATHOLIC UNIVERSITY OF AMERICA
Planning, Institutional Research, Student Learning Outcomes Assessment

COURSE SUMMARY DATA: SCHOOL OF BUSINESS AND ECONOMICS IEDM 543 Applied Econometrics I

Term	Course Enrollment	Course Grade		Course Grades							Course Evaluation Results							
		Avg.	StDev.	Grade Distribution							Course Eval.		Instructor Rating		Course Rating			
				A, A-	B+, B, B-	C+, C, C-	D	F	W	I	#	%	Avg.	StDev.	Avg.	StDev.		
Fall 2011	10	3.10	1.12	4	5					1			8	80.00%	9.50	0.53	9.57	0.53
Fall 2012	8	3.49	0.39	4	3							1	8	100.00%	9.13	0.83	9.14	0.69
Spring 2013	6	3.68	0.29	3	1							2	5	83.33%	6.00	1.41	5.20	1.48

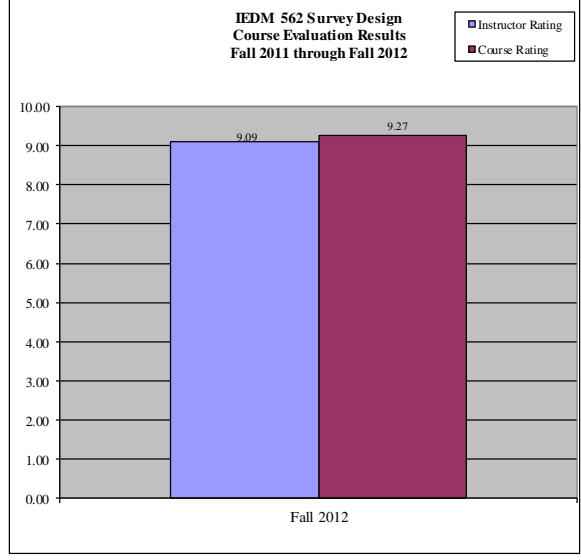
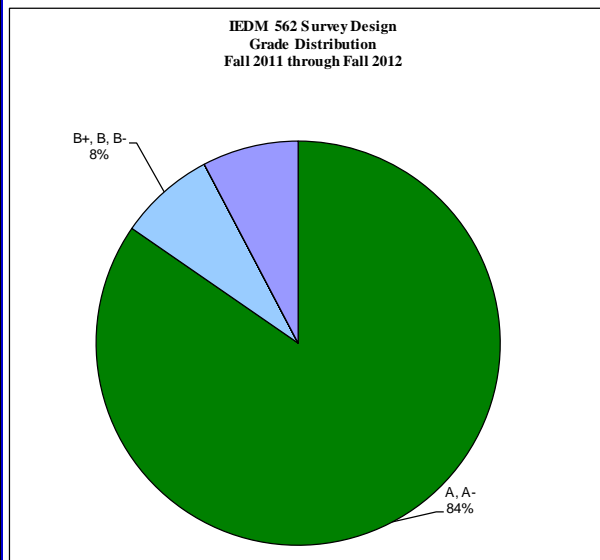
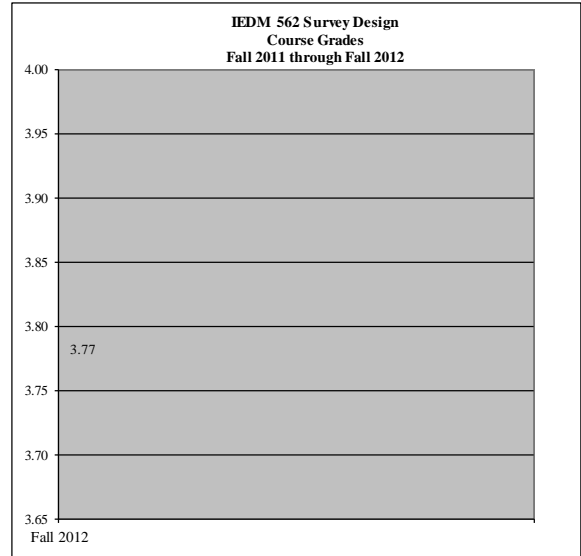
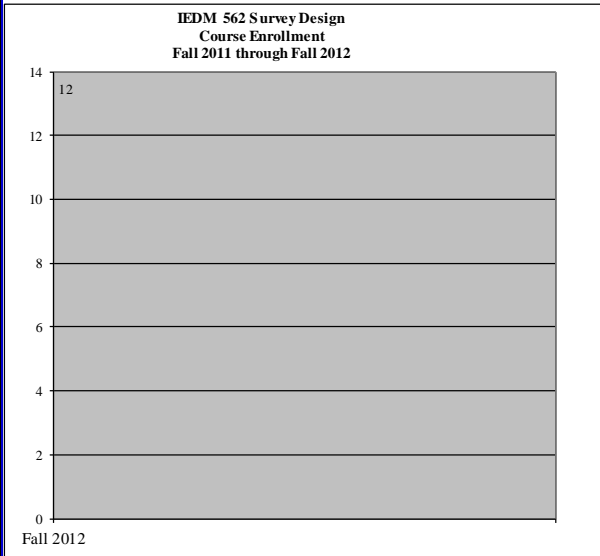


ATTACHMENT 7

THE CATHOLIC UNIVERSITY OF AMERICA
Planning, Institutional Research, Student Learning Outcomes Assessment

COURSE SUMMARY DATA: SCHOOL OF BUSINESS AND ECONOMICS IEDM 562 Survey Design

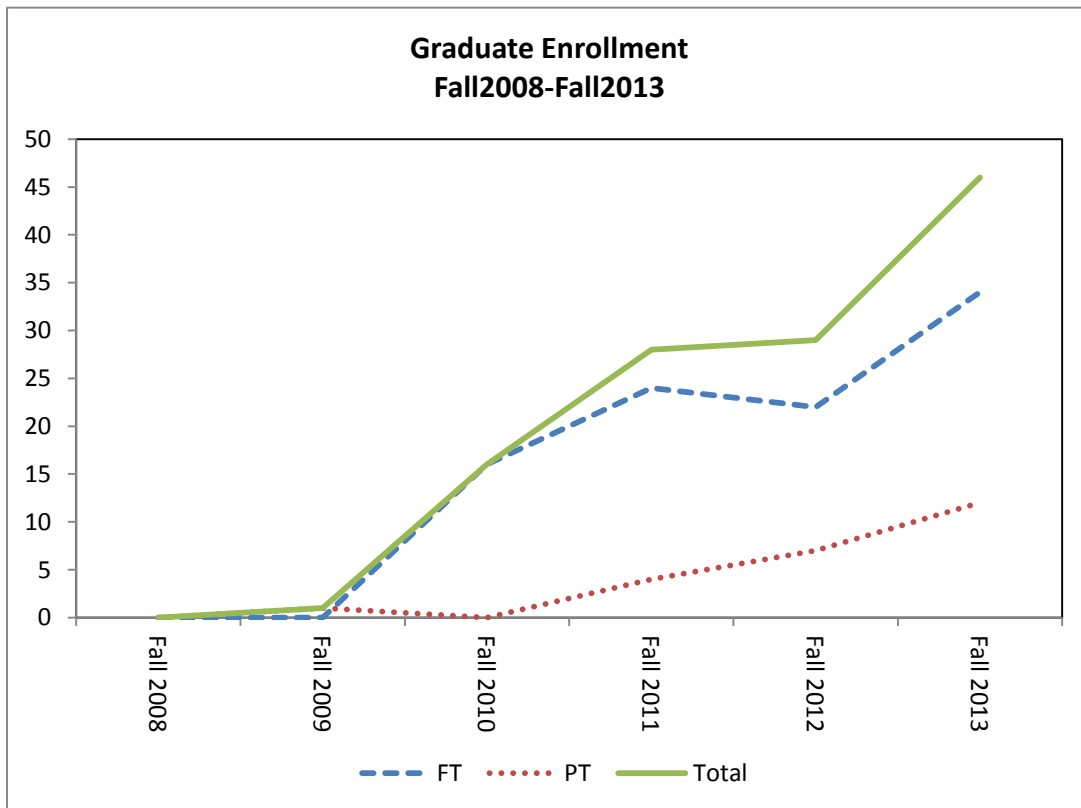
Term	Course Enrollment	Course Grade		Course Grades							Course Evaluation Results						
		Avg.	StDev.	Grade Distribution							Course Eval.		Instructor Rating		Course Rating		
				A, A-	B+, B, B-	C+, C, C-	D	F	W	I	#	%	Avg.	StDev.	Avg.	StDev.	
Fall 2012	12	3.77	0.21	11	1							11	91.67%	9.09	1.22	9.27	0.79



ATTACHMENT 8

SCHOOL OF BUSINESS AND ECONOMICS GRADUATE ENROLLMENT BY CLASS LEVEL Fall 2008 through Fall 2013

	Fall 2008			Fall 2009			Fall 2010			Fall 2011			Fall 2012			Fall 2013		
	FT	PT	Total	FT	PT	Total	FT	PT	Total	FT	PT	Total	FT	PT	Total	FT	PT	Total
IPE																		
MSBA							16		16	17		17	12		12	16	2	18
IEDM										7	4	11	9	7	16	13	8	21
MSA													1		1	5	2	7
ACCT-ND					1	1												
Total	0	0	0	0	1	1	16	0	16	24	4	28	22	7	29	34	12	46
Percentage				0%	100%		100%	0%		86%	14%		76%	24%		74%	26%	



ATTACHMENT 9
Milestone Data
Comment on Passage of Comprehensive Exams
GRADUATE COMPREHENSIVE EXAMINATION RESULTS
SCHOOL OF BUSINESS AND ECONOMICS
AY2008-2009 to AY2012-2013

Master's Comprehensive Exam

	Fail		Pass		High Pass		Pass w/Honors		TOTAL
	#	%	#	%	#	%	#	%	
AY2008-2009		0.00%	20	100.00%		0.00%		0.00%	20
AY2009-2010		0.00%	4	100.00%		0.00%		0.00%	4
AY2010-2011	1	100.00%		0.00%		0.00%		0.00%	1
AY2011-2012		0.00%	32	100.00%		0.00%		0.00%	32
AY2012-2013		0.00%	15	100.00%		0.00%		0.00%	15
TOTAL	1	1.39%	71	98.61%	0	0.00%	0	0.00%	72

Note:

- 1) Milestone outcomes were included in the categories High Pass and Pass with Honors if these designations were explicitly indicated in the students' milestone record.
- 2) Category "High Pass" includes both "High Pass" and "Pass with distinction".
- 3) The count in this table is based on the exam outcomes of all attempts in an academic year.
- 4) Level of the comps, i.e. Master's and doctoral, is based on the milestone activities; if there is no specification of the level in the record, students' degree level is used to determine the level.

Progression Data (Attachment X)

Comment on Enrollment

Comment on Time to Degrees/ Graduation Rates

GRADUATE PROGRESSION AND GRADUATION
SCHOOL OF BUSINESS AND ECONOMICS
 Graduate Cohort Fall 2008 through 2012
 Master's Program

	Graduate Cohort Size	Returned To CUA in Fall 2009		Returned To CUA in Fall 2010		Returned To CUA in Fall 2011		Returned To CUA in Fall 2012		Returned To CUA in Fall 2013		Graduated in One Year		Graduated in Two Years*		Graduated in Three Years*		Graduated in Four Years*		Graduated in Five Years*	
		No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.
Fall 2008	0	0	0.0%	0	0.0%	1	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Fall 2009	0			0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%		
Fall 2010	16					0	0.0%	0	0.0%	0	0.0%	16	100.0%	16	100.0%	16	100.0%				
Fall 2011	24							3	12.5%	1	4.2%	16	66.7%	16	66.7%						
Fall 2012	22									5	22.7%	11	50.0%								

*Two to five years of graduation rates are cumulative.

Note: A particular cohort is defined as the combination of the students first enrolled in consecutive sessions of one year: the summer session or the fall semester. For example, cohort 2008 consists of students first enrolled in summer 2008 or fall 2008.