Assessments

A&F

Assessment - **Test**

Weighting: 50%

Formats can include: written or oral response to scenarios, case studies, preparation of financial statements, recommendations, reports or any other form that demonstrate critical analysis and preparation of accounting and finance information.

Tasks should involve a combination of **theory** and **practical** questions.

Practical questions should represent 60–65% of the mark for tests

Students respond to stimuli, such as case studies, financial information and accounting scenarios. They calculate, record, report, analyse, interpret, problem solve and provide recommendations on financial and non-financial information.

Assessment - **Project**

Weighting: 10%

Formats can include: scaffolded questions, formal reports, written presentations or multimedia presentations, or a combination of these.

Students scrutinise accounting and finance issues, analyse, critique and interpret given situations, examine references and sources, make conclusions and present the results of open-ended or directed tasks.

This can involve: researching accounting and finance data; investigating products/services within the accounting and finance area; responding to given scenarios. The project requires students to draw conclusions and make recommendations.

Assessment: Exam

- ***Weighting 40%***

- Typically conducted at the end of each semester and/or unit.
- 3 Sections
  - Multiple Choice
  - Short Answer
  - Extended Answer

Section	Supporting information
Section One Multiple-choice 15% of the total examination 15 questions Suggested working time: 25 minutes	Questions require the candidate to make simple calculations and/or interpret and respond to stimulus material. Stimulus material can include: extracts from newspaper/journal articles, scenarios, and/or financial extracts and tables.
Section Two Short answer 70% of the total examination 4–6 questions Suggested working time: 120 minutes	Questions can include parts. Questions can require the candidate to: • respond to stimulus material which can include: extracts or complete newspaper/journal articles, financial statements, tables, scenarios, case studies and/or other relevant items • make calculations • define, identify, list, describe, explain, predict, prepare and/or evaluate.
Section Three Extended answer 15% of the total examination One question from a choice of two Suggested working time: 35 minutes	The question requires the candidate to write an extended answer in a structured format. The question can be scaffolded. The candidate can be required to prepare, analyse, interpret and/or evaluate financial information.

A very important principle

Assessment practices must send the right signals to students about what they should be learning and how they should be learning it.

Biggs, J. & Tang, C. (2011) *Teaching for quality learning at University.* Maidenhead, Berks, UK: Open University Press.

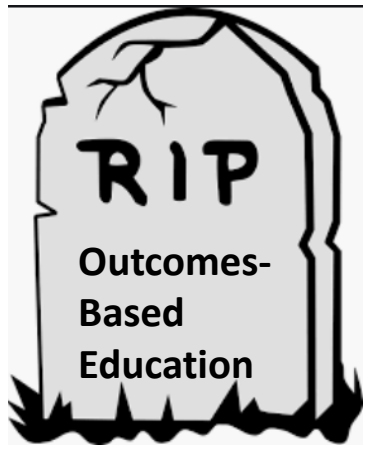
Principle 2 – Using taxonomies to give you levels of “doing words”.

The importance of ‘doing words’ in Assessments

You’ll remember that we have been emphasising the importance of writing learning intentions in terms of **what the students can do**.

identify…
describe…
perform…
execute/carry out…
apply…
play/perform…
prepare…
pass/shoot…
create…

Notice carefully:
NO: Students know
NOR: Students understand



To level your criteria in a more accurate way

- Develop your standards using key words from a taxonomy of learning outcomes
- There are three very useful ones:

  (i) SOLO taxonomy

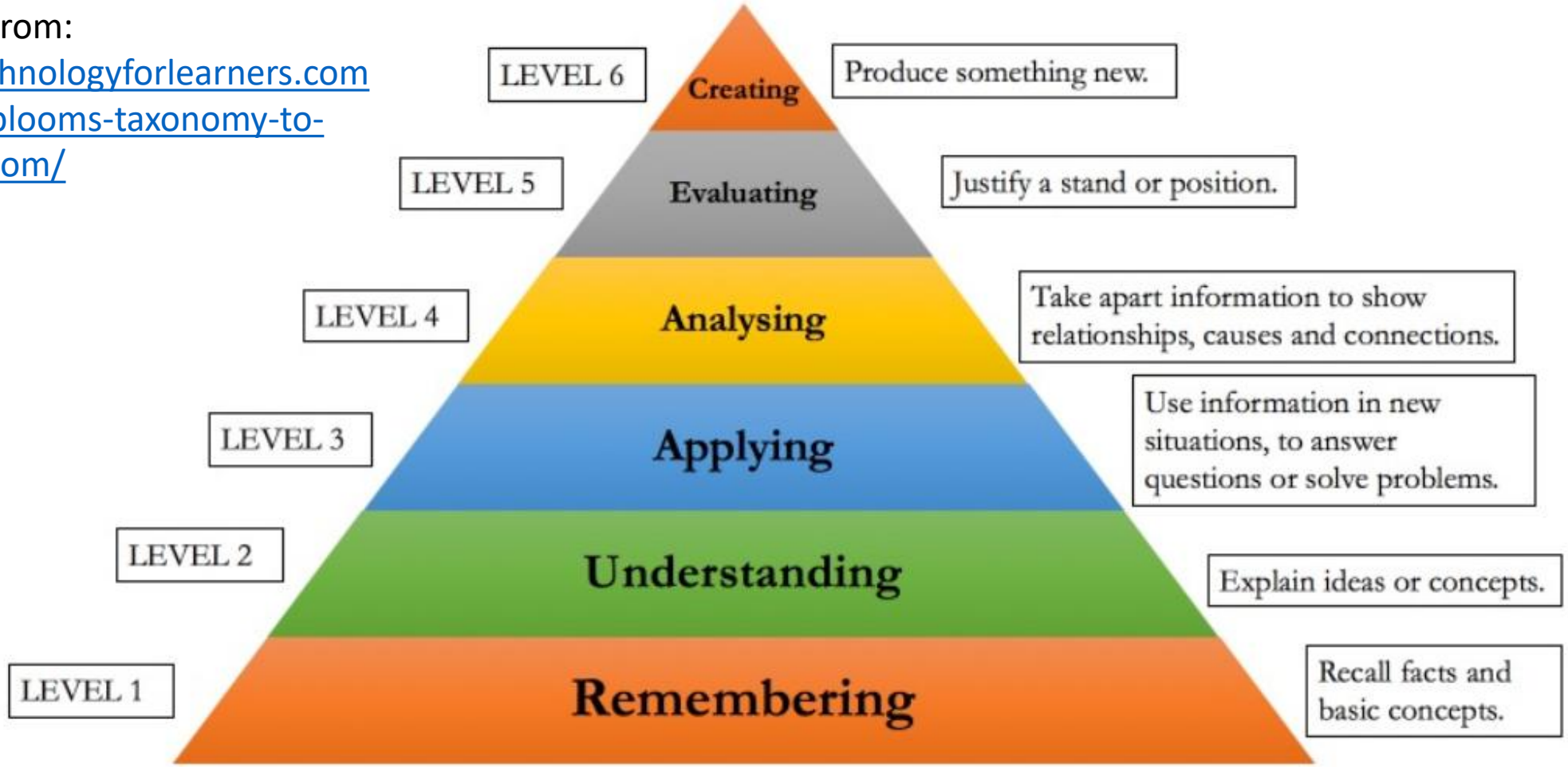
  (ii) Bloom's taxonomy (Anderson & Krathwohl's Updated version)

  or

  (iii) the Dreyfus taxonomy.
- They help you to form a clear continuum with defined standards

Bloom's Revised Taxonomy
(Anderson & Krathwohl, 2000)

Retrieved from:
https://technologyforlearners.com/applying-blooms-taxonomy-to-the-classroom/



Bloom's taxonomy: levels of cognitive achievement

- Students can **evaluate/explain/judge/assess**
- Students can **synthesise/integrate/formulate**
- Students can **analyse/order/arrange/compare**
- Students can **apply/ show/modify/classify**
- Students can **comprehend/interpret/summarize**
- Students can **recall/describe/label/identify**

Higher levels

Foundational levels

Select your summative assessment

Summative assessment:

An opportunity for students to show you what they have learnt over the course of a topic.

An opportunity for you to find out what they have learnt over over the course of a topic.

1. **What did I want them to demonstrate – learning intentions/ILOs**
2. **How can they demonstrate those learning intentions most appropriately and successfully?**

Summative assessment

- Summative assessment - continuous or terminal.
  - Terminal - takes place only at the end of a learning activity. It is most appropriate when learning can only be assessed as a complete whole rather than as constituent parts.
    Typically, final assessment is used for summative decision-making.

  - Continuous assessment occurs throughout a learning experience (intermittent is probably a more realistic term). Continuous assessment is most appropriate when student and/or teacher knowledge of progress or achievement is needed to determine the subsequent progression or sequence of activities. Continuous assessment provides both students and teachers with the information needed to improve teaching and learning in process. Obviously, continuous assessment involves increased effort for both teacher and student.
- Summative assessment choice: valid, reliable, fair, transparent, authentic (real-world); it reflects and ‘measures’ the learning outcomes

Questions to ask when developing a summative assessment

1. Continuous or terminal – or a combination of the two?
2. ‘Paper and pencil’ evidence or performance – or a combination of the two?
3. Am I giving students sufficient opportunities to show what they have learnt? Do they have time to review, rework their assessment tasks? Does the paper and pencil evidence reflect the learning that they have done?
4. Will the assessment likely be valid and reliable?
5. Will it be fair to all my students? Will all students – with different needs or backgrounds – still be able to demonstrate their learning?

‘Transparency’ may be better

Transparency refers to the qualities of **fairness** and ‘**fit-for purpose**’ that make up the assessment.

The term ‘**fit-for-purpose**’ rather than validity and reliability is easier to understand and to apply.

‘Fit for purpose’ revolves around three questions:

- **What is the purpose of this assessment**?
- **Is it assessing what it is supposed to be testing**?
- **Are the conclusions I can draw from it accurate indicators of the intended learning**?

(From Readman, K. & Allen B. (2013) *Practical planning and assessment*. South Melbourne: Oxford University Press)

Using AI in your planning, reporting and assessment

- The best way to use AI systems is not to craft the perfect prompt, but rather to use it interactively.
- Try asking for something.
- Then ask the AI to modify or adjust its output.
- Work **with** the AI, rather than trying to issue a single command that does everything you want.
- The more you experiment, the better off you are.

Using AI in your planning, reporting and assessment

Could we use generative AI to enhance assessments so that they are more realistic, authentic, cognitively challenging, and supported through improved feedback?

AI can be used to generate assessment ideas for a set of learning outcomes. You can also ask for the assessments to encourage gradual work.

Once the ideas are generated, leverage the chat to follow up. For example, ask it to expand upon particular assessments and explain how students might most effectively learn from the process of completing the assessment

The AI will generate some ideas that help you scaffold the assessment. Its ideas will by no means be perfect; you should always consider these with your human expertise and adapt as appropriate.

Using ChatGPT with the RTRI structure

- Role (act as)
- Task (summary of what AI needs to do)
- Requirements (what the completion needs to include, contain, be etc)
- Instructions (what the AI needs to do to act on the prompt)

Example

- A standard approach to giving students activities for retrieval practice is the humble quiz.
- Generative AI can help you generate draft questions quickly. It can even suggest feedback to provide to students.
- The prompt below asks AI to generate some of these for you.
- The prompt is colour-coded to demonstrate how role (blue), task (orange), requirements (green), and instructions (purple) come together (RTRI).

  (You'll also see that RTRI doesn't have to be a strict pattern).

RTRI Example

You are a Year twelve Accounting & Finance Teacher.

Make 15 multiple choice questions that test Year twelve students understanding of the following topics in the Year 12 SCSA Western Australian Accounting & Finance Institutions, Financial Systems and Fundamental principles

For each question, provide the correct answer. Then write feedback to students about the correct and incorrect options.

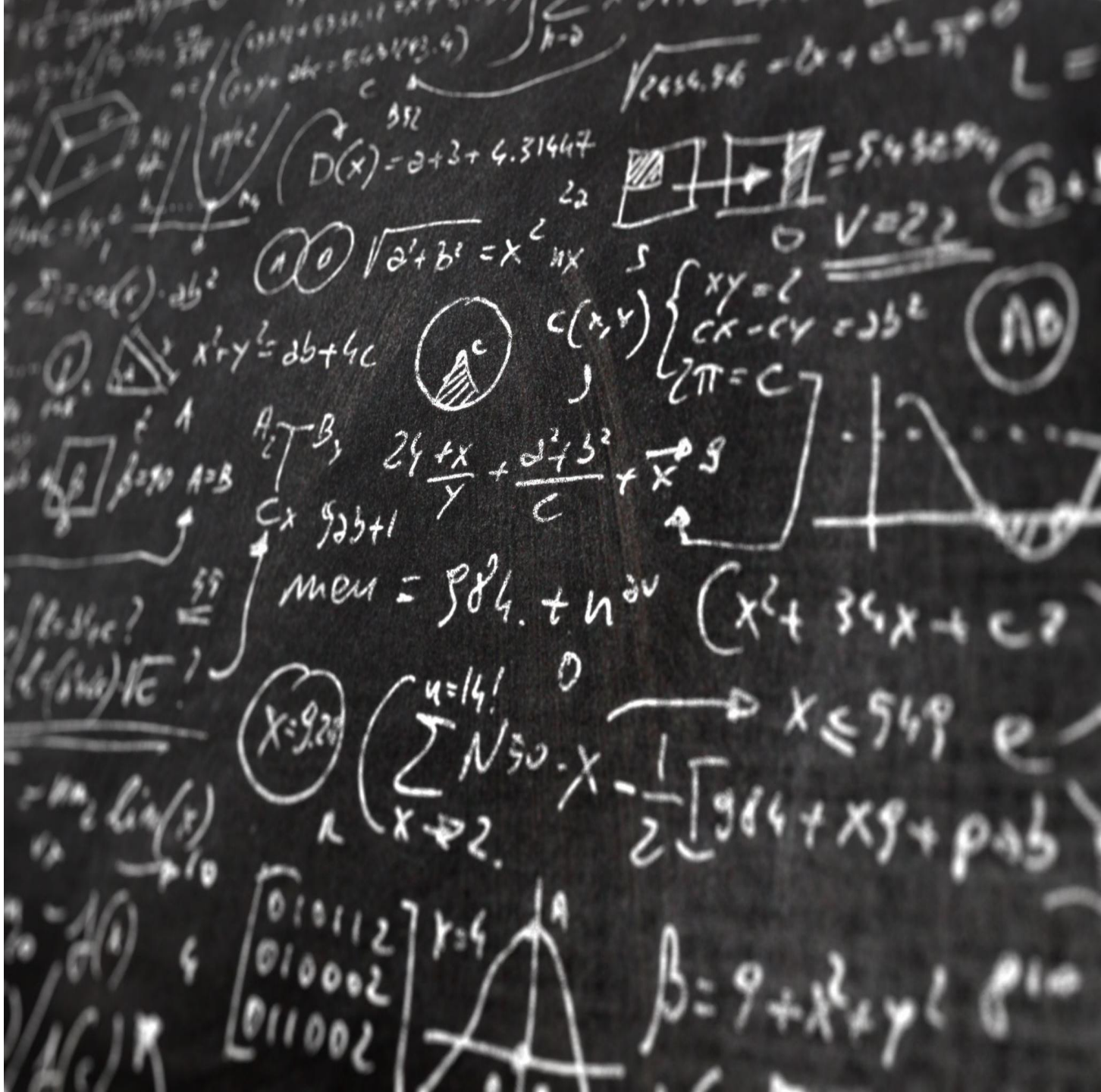
Link the topics together in your feedback to help students connect ideas together. In your feedback, provide questions that encourage students to explore these ideas more themselves, instead of giving them the answer directly.

Hints and Tips

- Often a criticism of MCQs is that they focus on recall, or lower level skills. One approach to power-up your MCQs is to get AI to consider Bloom’s taxonomy. In a new chat session, first prime the AI with what Bloom’s taxonomy is:
    - What is Bloom's taxonomy?
- Now that an explanation of Bloom’s taxonomy is in the chat context as part of the AI’s first completion, you can ask the second prompt a bit differently.
- Make 3 multiple choice questions to Bloom's level 'evaluating' that test second-year university students' understanding of the following topics:

Using ChatGPT for designing assessment tasks

- To unravel complicated subjects
- Prompt “Break down (insert topic) into simple, beginner friendly terms that anyone can grasp.”
- Teach ChatGPT to generate prompts for itself
- Prompt “You’re an AI assistant (Accounting & Finance teacher). Generate the top five prompts for yourself about (insert topic).



Task time

- Create your summative assessment task aligned to a unit of work.
- When designing your assessment questions you need to think about the validity, reliability and authenticity of the assessment.
- If using AI be discerning - look closely at the questions and link back to the curriculum.

Hints and Tips

- The curriculum is your starting point
- Use curriculum dot points as basis for questions
- Extended Answers:
  - Case Studies
  - Australian Financial Review
  - Companies Financial Statements
  - Business Review