

Co-Curricular Assessment Report 2022-2023

Office/Program Name: Powercat Financial
Assessment Contact Name: Jodi Kaus
Assessment Contact Email: jkaus@ksu.edu
Office/Program Director: Jodi Kaus
Office/Program Assessment Website: <https://www.k-state.edu/powercatfinancial/about/>

Mission/Purpose

What is the overall mission/purpose of your office/program?

Provide students peer-to-peer financial education and programming to increase their knowledge, reduce their stress and enhance their financial well-being. Powercat Financial is now a proud part of KSU's Financial Futures initiative (see www.k-state.edu/financial-futures).

Assessment Goals

Include justifications for goals programmatically and division-wide.

Ensure our services provide a holistic approach to student well-being and support student success.

Outcomes Selected for Assessment

What are the outcomes selected for assessment this academic year?

1. Students utilizing Powercat Financial will be satisfied with their personal financial counseling experience at Powercat Financial;
2. Students utilizing Powercat Financial will report a reduction in financial stress after receiving personal financial counseling;
3. Students will exhibit empathy towards student-clients when serving as a peer financial counselor.

Executive Summary

In the space below, summarize the findings from this academic semester's assessment cycle. This should briefly cover methodology, outcomes, analysis, conclusions, and recommendations. No more than two paragraphs.

Our assessment methodology includes quantitative data gathered from a post-session evaluation completed by student clients immediately following their client session. There may be a bias in the results as not all students complete the post-session evaluation. Our outcomes were extremely favorable when assessing client satisfaction with their counseling experience. In addition, despite an increase in financial stress compared to prior assessment periods our assessment indicates there was a higher decrease in financial stress after receiving personal financial counseling which is remarkable. With a renewed focus on holistic well-being, we changed our assessment focus to gather information regarding peer financial counselors exhibiting empathy towards their clients. We were very pleased to find that clients feel their peer financial counselors are very empathetic to their situations.

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OUTCOME 1: Students utilizing Powercat Financial will be satisfied with their personal financial counseling experience at Powercat Financial.

Assessment Methods

How did you measure the outcome? Please provide the assessment method including details such as (survey, interview, observation, direct/indirect, etc), the kind of information generated by the assessment (quantitative, qualitative, mixed), and the scale of assessment (number of participants, instances, etc.).

A post-session evaluation survey was administered via Qualtrics immediately after a student attended a financial counseling session. The information generated was quantitative with the question posed being “In an overall, general sense, how satisfied are you with the service you have received?” Response options were either very satisfied, mostly satisfied, indifferent or mildly dissatisfied, and quite dissatisfied. In 2022-2023, 328 surveys were completed which is nearly a 100% increase from 21-22 where 167 surveys were completed. See attached survey.

Assessment Period Measured

Timeframe of when the outcome being assessed was actively occurring (i.e. A month long training program would be from the first day of training to the last day).

August 2022 until July 2023

Assessor(s)

Who was the primary point person creating, conduction, and reporting the assessment?

Jodi Kaus, Director

Assessment Data

What data did you collect?

99.4% of clients participating in a personal financial counseling session were very (89.9%; 295/328) or mostly (9.5%; 31/328) satisfied with the services they received.

Assessment Analysis

What does the data show? What do you observe as working well and opportunities and limitations of the outcome being assessed?

Our peer counselors review their client evaluations surveys regularly for areas of improvement. Certain common concern areas are discussed at group trainings to enhance proficiency of all counselors. Counselors set SMART goals for areas of improvement in counseling which are monitored by the director. A holistic standard of care around all areas of student well-being is a focus for all financial counselors with reference to the “EssentialIST” created by KSU’s Morrison Family Center for Student Well-being.

Conclusion

Based on your analysis, did you achieve the intended outcome? Why or why not? What actions can be drawn from this assessment? What other useful information can be drawn from this assessment?

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We achieved our intended outcome and would like to maintain this high overall client satisfaction over the next year. We must remember, however, that the result may be biased as not all clients completed the post-session evaluation.

Recommendations

Discuss the decisions made for improvements and/or changes to be made in coming year. What changes would you make based on these findings? What steps, needs, and supports are needed? Set specific and measurable goals for these changes.

While only 1 client gave a rating below very or mostly satisfied, we will continue to train our staff and peer counselors on the importance of monitoring and improving our standard of care on an ongoing basis with an understanding that not all clients may have completed the post-session evaluation so bias may be present.

OUTCOME 2: Students utilizing Powercat Financial will report a reduction in financial stress after receiving personal financial counseling.

Assessment Methods

How did you measure the outcome? Please provide the assessment method including details such as (survey, interview, observation, direct/indirect, etc), the kind of information generated by the assessment (quantitative, qualitative, mixed), and the scale of assessment (number of participants, instances, etc.).

A post-session evaluation was administered via Qualtrics immediately after a student attended a financial counseling session. The information generated was quantitative with 2 questions and one being “On a scale of 1 to 10 (1 being low and 10 being high), where would you say your stress level was when you came in today?” A second survey question posed was “On a scale of 1 to 10 (1 being low and 10 being high), where would you say your stress level is now?” See attached survey. In 2022-2023, 328 surveys were completed as previously indicated. See attached survey.

Assessment Period Measured

Timeframe of when the outcome being assessed was actively occurring (i.e. A month long training program would be from the first day of training to the last day).

August 2022 until July 2023

Assessor(s)

Who was the primary point person creating, conduction, and reporting the assessment?

Jodi Kaus, Director

Assessment Data

What data did you collect?

Average financial stress level of clients fell 42% from 5.04 to 2.92 on a 10 point scale from the beginning to end of the session.

Assessment Analysis

What does the data show? What do you observe as working well and opportunities and limitations of the outcome being assessed?

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Our data showed that compared to our 2020-2021 and 2021-2022 client survey data, stress levels of clients have increased each year from 4.6 to 4.8 to 5.04, however the decrease in stress after a client session with Powercat Financial increased from 37% to 40% to now 42%. This shows we are able to make an impact despite rising financial stress amongst our student clients.

Conclusion

Based on your analysis, did you achieve the intended outcome? Why or why not? What actions can be drawn from this assessment? What other useful information can be drawn from this assessment?

This is an impressive outcome exhibiting that despite overall increase in financial stress our financial counseling intervention had an improved outcome in impacting the reduction in student stress. We must remember, however, that the result may be biased as not all clients completed the post-session evaluation.

Recommendations

Discuss the decisions made for improvements and/or changes to be made in coming year. What changes would you make based on these findings? What steps, needs, and supports are needed? Set specific and measurable goals for these changes.

We will inquire of other student well-being programs to see if they too saw an increase in student stress over this same 2022-2023 time period though anecdotally it has been apparent due to recent COVID and lingering economic impacts. Our goal will be to maintain this level of stress reduction.

OUTCOME 3: Students will exhibit empathy towards student-clients when serving as a peer financial counselor.

Assessment Methods

How did you measure the outcome? Please provide the assessment method including details such as (survey, interview, observation, direct/indirect, etc), the kind of information generated by the assessment (quantitative, qualitative, mixed), and the scale of assessment (number of participants, instances, etc.).

Each client is asked to complete a post-session evaluation survey administered via Qualtrics immediately after a student attends a financial counseling session which includes the quantitative question “How empathetic and understanding was your primary counselor?” Response options were either very understanding and nonjudgmental, mostly understanding and nonjudgment, somewhat understanding but a bit judgmental, and not at all understanding and/or judgmental. See attached survey.

Assessment Period Measured

Timeframe of when the outcome being assessed was actively occurring (i.e. A month long training program would be from the first day of training to the last day).

August 2022 until July 2023

Assessor(s)

Who was the primary point person creating, conducting, and reporting the assessment?

Jodi Kaus, Director

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Assessment Data

What data did you collect?

In 2022-2023, 328 surveys were completed by student clients.

Assessment Analysis

What does the data show? What do you observe as working well and opportunities and limitations of the outcome being assessed?

The data indicated, 99.4% of clients participating in a personal financial counseling session indicated their counselor was either very understanding and nonjudgmental (97.3%; 319/328) or mostly understanding and nonjudgmental (2.1%; 7/328).

Conclusion

Based on your analysis, did you achieve the intended outcome? Why or why not? What actions can be drawn from this assessment? What other useful information can be drawn from this assessment?

We achieved our intended outcome and determined clients who completed the survey found their counselor to be very or mostly understanding and nonjudgmental. We must remember, however, that the result may be biased as not all clients completed the post-session evaluation.

Recommendations

Discuss the decisions made for improvements and/or changes to be made in coming year. What changes would you make based on these finding? What steps, needs, and supports are needed? Set specific and measurable goals for these changes.

Again, while only 1 client gave a rating below very or mostly understanding and nonjudgmental, we will continue to train our staff and peer counselors on the importance of being empathetic, understanding and nonjudgmental on an ongoing basis with an understanding that not all clients may have completed the post-session evaluation so bias may be present.

[Repeat the template from above for the remaining outcomes you are reporting]