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## Know Math or Take a Bath on a Finance Final Exam

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### Abstract


Math is central to finance education, yet three-quarters of this sample of 159 introductory finance students lack critical quantitative skills on the first day of class, leading to overall underperformance. By utilizing criterion-referenced mathematics pretest items and matching applied finance posttest items, we find that students with substandard math skills rarely catch-up in the quantitative aspects of introductory finance. Indeed, the pretest determines a significant proportion of final exam performance with the average student gaining a meager 5% between pretest and posttest. We discuss curricular implications of these findings and research-based approaches to facilitate course readiness.

**Keywords:** Finance Pedagogy; Undergraduate Mathematics; Criterion-Referenced; AACSB; Pretest and Posttest

**JEL Classification:** A2; I2

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