



# **The New York City Department of Education**



# **Quality Review Report**

**High School of Economics and Finance  
High School 489  
100 Trinity Place  
New York  
NY 10006**

**Principal: Dr. Craig Peck**

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**Reviewer: Chip Morrison**

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## Part 1: The school context

### Information about the school

Founded in 1993, by Phyllis Frankfort, in cooperation with Citigroup and the New York City Board of Education, the High School of Economics & Finance was one of the first small theme-based high schools in the City. It is located in its own building in the heart of the Financial District, just steps away from Wall Street and the World Trade Center. The school currently serves 785 students in grades 9 through 12, approximately 40% of whom are Hispanic, 25% Asian, 24% Black and 10% White. About 10% of students are special education students and 5% are English language learners, both proportions below similar and City school averages. The school is eligible for Title I funding. Attendance is 91%, which is comparable to that for similar schools and considerably better than that for high schools Citywide.

## Part 2: Overview

### What the school does well

- The school has established a successful national model for theme-based high schools focused on a particular career theme.
- The school provides an excellent educational alternative for young people in the City who wish to pursue an interest in business and finance in a small-school setting.
- The school's founder continues to be actively involved in the school and serves as an effective fundraiser and advocate.
- The principal has assembled an experienced instructional leadership team that works well together and has a clear, shared vision for the school.
- The school makes good use of data from the State Regents exams and its own Regents-based interim assessments to track the academic progress of students.
- The school has a strong record of academic success.
- The school provides a large number of Advanced Placement courses.
- Through its association with the Weill Institute for Lifelong Learning, the school provides a rich set of seminars taught by working professionals.
- The school has invested in a strong student support team, consisting of four full-time guidance counselors and three full-time social workers.
- The school works effectively with outside organizations in ways that directly benefit students.

### What the school can improve

- Establish a set of measurable interim goals for progress, and monitor the school's work and progress against these goals on a regular basis at a leadership level.
- Extend the current inter-visitation program to provide additional opportunities for promoting collegial discussions about instructional quality and lesson design.
- Continue to work with teachers on critical elements of high-quality instruction.
- Formalize the systematic collection of data on observed features of classroom instruction and use this data as a basis for ongoing discussion of instructional quality.
- Continue efforts to elevate the quality of student writing.

## Part 3: Main findings

### Overall Evaluation

#### **This is a well-developed school.**

Since its founding in 1993, the High School of Economics & Finance has become one of the best known and most successful small, theme-based high schools in the City. In addition to a strong college preparatory curriculum that is carefully aligned with the Regents examinations, the school offers extensive coursework related to economics and finance and a rich set of seminars focused on career skills, academics and the arts. The school's success is reflected in the high pass rates on the Regents examinations, the fact that well over 90% of students gain college admission and the recognition of the school as a Blue Star School for financial literacy, a designation based on student performance on a special test of financial literacy.

The school now faces two major challenges in respect to its instructional programs. First, an increasing number of newly-admitted students come with significant academic deficits, particularly in reading, writing and mathematics. This is putting increasing pressure on the school to improve its systems for providing effective academic intervention for students struggling to reach the graduation requirements. Secondly, while the quality of instruction is generally good, the school is now giving increased attention to the delivery of lessons, to emphasize key features that distinguish excellent lessons from those that are merely good. This is in order to encourage the full participation of every student, develop higher-order thinking skills and differentiate instruction to ensure that all students are sufficiently challenged.

### How well the school meets New York City's evaluation criteria

**Quality Statement 1 – Gather Data: School leaders and faculty consistently gather data and use it to understand what each student knows and is able to do and to monitor student progress over time.**

#### **This area of the school's work is well developed.**

The school makes good use of existing student performance data to identify academic needs for individual students, grade-level cohorts and other relevant subgroups. Scores on the Regents examinations serve as the primary measures of academic success. Other measures include scores on the Practice and Scholastic Aptitude Test and Advanced Placement examinations, as well as scores on interim assessments that the school has developed using released items from the Regents examinations. Students complete research papers every year, leading up to a senior thesis. However, while the school does review this work systematically, it does not capture the data from these reviews in a form that can be used to track progress.

The school has looked at gender differences in academic performance in certain areas to gain a clear understanding of boys' and girls' relative achievement. However, apart from a more general analysis, it does not pay particular attention to the relative performance of ethnic groupings or English language learners. Instructional leaders compare the performance of individual students across classrooms and work with teachers whose students perform below expectations. Individuals or teams of teachers teaching the same

course, look at Regents test scores, interim tests, and provided item analysis data to identify areas of weakness for their students and plan suitable interventions and support. The school makes a detailed comparison of its performance to previous years to identify patterns and trends, and with similar schools in the surrounding area, and uses these comparisons as a motivation to improve.

**Quality Statement 2 – Plan and Set Goals: School leaders and faculty consistently use available data to understand each student’s next learning step. Through collaborative planning and student and parent engagement, they set high goals for improving teaching practice and accelerating each student’s learning.**

**This area of the school’s work is well developed.**

The school’s overarching priorities drive the daily activities of the entire school community. The school has three primary goals and effectively measures its success against these goals with appropriate metrics. Firstly, the school seeks to provide a strong academic program that prepares students for success on Regents examinations and college entrance exams. Secondly, the school seeks to prepare all interested students for a career in the financial services industry. Finally, the school does all it can to help every student gain college admission. All staff are acutely aware of these goals and focus their efforts accordingly. The school’s demonstrable success in all three areas is testimony to the hard work and commitment of school staff, school partners, parents and students.

The instructional leadership team sets clear annual, school goals for improvement in student performance as part of the Comprehensive Education Plan process in a range of subjects and areas of its work. Its long-term goals are measured against student success on tests and assessments and whether students successfully gain college placements. It does not yet set concrete, measurable interim goals during the year so that it can measure progress towards reaching these goals. Classroom teachers, acting individually or in teams, set their own goals for student performance on tests and class work and monitor progress through the various interim assessments.

The school has improved its support for its at-risk students by hiring additional specialists and organizing a range of programs. Most entering students take part in a summer program to help them make the transition to an academically rigorous high school. In addition, the school offers a wide range of services including the ‘Ramp-Up’ program and individual and small-group tutoring during the day, after school and on Saturdays.

The school communicates with parents through the City-mandated system of report cards every six weeks. ‘Academic Alert Notices’ go out to parents of students who are found to be at risk of failing courses, or who have made significant improvement. The school has worked hard to get parents’ commitment to the school’s work and has been mostly successful. The school regularly shares with parents its goals and high expectations for their children’s achievement and so parents are well aware of these.

**Quality Statement 3 – Align Instruction: The school aligns its instructional activity and resources, and student engagement around its focused plans for accelerating learning for each student.**

**This area of the school’s work is well developed.**

The school has put together a strong academic program that is well-aligned with State standards and college entrance examinations. In addition, students take extensive

courses related to economics and the financial services industry, including 'Welcome to Wall Street' as freshmen and 'International Business and Finance' as seniors. One afternoon each week, students take part in the 'Weill Institute for Lifelong Learning' seminars, which are taught by professionals from industry and the arts. The Weill Institute offers students paid and unpaid internships with major corporations in Wall Street. Students also participate in the Academy of Finance and Virtual Enterprises programs that are integral to the mission of the school. In addition, students have opportunities to take college-level courses at Baruch College, Hunter College, and Pace University.

Writing has been identified as a pressing need and receives special emphasis. All students are required to complete a research paper each year, culminating in a senior thesis. However, the school recognizes that many students are still graduating without the writing skills they will need to be truly successful in college.

Teachers are held accountable by instructional leaders and hold themselves accountable, for performance of their students in examinations and other relevant measures of student performance. Instructional quality varies from one classroom to the next. Most teachers have basic classroom management skills and students behave well and pay attention in class. However, a lot of classroom talk is teacher-directed and does not always fully engage students. There is not as much emphasis as there might be on higher-order questioning, increased wait time to give students time to think before answering and participation structures that emphasize accountable talk with peers.

All budgeting, staffing, and scheduling decisions are focused well on improving student outcomes, especially for students in need. In response to data analysis, school leaders have reallocated the budget to hire additional special education teachers, guidance counselors and student support staff to boost achievement of special education students and those who struggle to reach graduation requirements. The school has hired an additional mathematics teacher at ninth grade to reduce class size, thereby ensuring that students get more individual attention.

Staff know each student well, and make special efforts to meet academic and personal needs. The tone starts with the principal, who knows the names of nearly all students in the school. As one student aptly put it, "He knew my name before I knew his."

Attendance is monitored closely by an attendance team, which takes appropriate action when a student demonstrates poor attendance or routine tardiness. Partly as a result of these efforts, student attendance and punctuality are generally good.

**Quality Statement 4 - Build and Align Capacity: The development of instructional leadership, staff, and capacity are aligned around the school's collaboratively established goals for accelerating the learning of each student.**

**This area of the school's work is well developed.**

The school draws from an existing system-wide pool and also uses its own networks to identify potential teachers. Teachers are selected more for their experience, demonstrated teaching skills and capacity for self-reflection than their ability to use data. Newly appointed teachers receive strong support in the form of formal coaching and mentoring, and informal support from colleagues to ensure that their knowledge of the potential of data is secure. They express strong appreciation for the good level of support from supervisors, from peers and from mentors provided by the City.

Professional development decisions are guided by an understanding of teacher and student needs that come from classroom observation, teacher surveys, reviews of student work and careful analysis of student performance data. For example, in response to concerns about the level of students' writing skills, there has been a special emphasis in recent years on becoming more effective at helping students develop better literacy skills.

The principal and assistant principals observe classrooms frequently and, afterwards, discuss findings with each other before giving detailed feedback to teachers and using the results to guide the development of further professional learning opportunities. The leadership team has developed a useful framework for giving feedback on the 'Snapshot Feedback Form' although opportunities are not always taken to use the information as a basis for ongoing discussion about instructional quality and to track improvements.

Review of student performance data, planning and sharing of best practices occurs primarily informally among teachers who are teaching the same courses. These teachers meet together to discuss the results of interim assessments and plan the next steps accordingly. The school recognizes a need to broaden this type of scrutiny by making more scheduled time available to hold regular grade and department meetings to review and discuss student performance data.

The principal is an effective and widely admired leader. He delegates authority for instructional leadership to his three assistant principals and the four work especially well together to promote the school's vision for academic excellence. The leadership team ensures that the school runs smoothly and that school policies and procedures are consistently followed.

The school has a number of useful partnerships with corporations and institutions that bring in both human and material resources that support the school's focus on the financial services industry and other important areas of its work to help it reach its goals. Among the most important of the corporate relationships are Citigroup, The Moody's Corporation, Ernst and Young, Newmark Knight Frank, UBS and Deutsche Bank.

**Quality Statement 5 - Monitor and Revise: The school has built-in structures for evaluating each student's progress throughout the year, recognizing weaknesses in its improvement plans and teaching practices, and flexibly adapting plans and practices to meet its goals for accelerated learning.**

**This area of the school's work is proficient.**

The school has annual targets for the improvement of scores in core academic subjects. It monitors attainment of these targets on an annual basis, as part of the Comprehensive Education Plan process, making adjustments at the end of each year based on measured progress in critical areas. However, because the school does not set interim goals, it is hard to measure progress accurately and make the necessary modifications to plans over the course of the year. The school has done some useful work in setting up interim assessments based on the Regents exams that allow teachers to monitor progress on a regular basis. Information from these assessments is used by teachers to revise plans and identify students in need. However, the school has not yet gone through the process of formulating clear interim goals that would allow the school to track progress on a regular basis towards reaching whole-school goals. An area for further development is therefore the setting of concrete interim goals for growth in student learning to guide teachers and give instructional leaders a way of holding themselves accountable for making these targets.

## Part 4: School Quality Criteria Summary

<b>SCHOOL NAME: High School of Economics and Finance (HS 489)</b>	∅	✓	+
<b>Quality Score</b>			<b>X</b>

<b>Quality Statement 1 – Gather Data: School leaders and faculty consistently gather data and use it to understand what each student knows and is able to do and to monitor student progress over time.</b>	∅	✓	+
1.1 The school uses available data and generates its own data to provide an objective, constantly updated understanding of the performance and progress of: <ul style="list-style-type: none"> <li>each student, classroom, grade level,</li> </ul>			<b>X</b>
1.2 The school uses available data and generates its own data to provide an objective, constantly updated understanding of the performance and progress of: <ul style="list-style-type: none"> <li>ethnic groups, English Language Learners, special education students*</li> </ul>		<b>X</b>	
1.3 The school uses available data and generates its own data to provide an objective, constantly updated understanding of the performance and progress of: <ul style="list-style-type: none"> <li>all other categories of interest to the school*</li> </ul>			<b>X</b>
1.4 Performance and progress are measured based on comparisons with similar schools, with the school's own past performance, and among students, classrooms, grade levels, academic subject areas, ethnic groups, and other groupings of interest within the school.		<b>X</b>	
<b>Overall score for Quality Statement 1</b>			<b>X</b>

\* These criteria are partially aspirational as of now because schools do not have routine access to all of this data. The NYC DOE plans to provide schools with enhanced access to the necessary data in 2007.

<b>Quality Statement 2 – Plan and Set Goals: School leaders and faculty consistently use available data to understand each student's next learning step. Through collaborative planning and student and parent engagement, they set high goals for improving teaching practice and accelerating each student's learning.</b>	∅	✓	+
2. 1 Using data, school leaders and faculty engage in a collaborative process to set demanding, objectively measurable goals for immediate and long-range improvement, and to develop plans and timeframes for reaching those goals.		<b>X</b>	
2. 2 Goals and plans focus on the school as a whole and on each student, classroom, grade level, academic subject, and group of students whose performance or progress has been identified by the school as a particular focus area.			<b>X</b>
2. 3 Particular attention is given to improving the performance and progress of students in greatest need of improvement.			<b>X</b>
2. 4 High expectations are conveyed to students and parents/caregivers. Students and their parents/caregivers are regularly invited to provide information about each student's performance and how to improve. This information is central to setting challenging goals and developing, evaluating, and revising plans.			<b>X</b>
2. 5 Goals and plans for improving student performance and progress drive the activity of all members of the school community: leaders, staff, students, parents, and other partners.			<b>X</b>
<b>Overall score for Quality Statement 2</b>			<b>X</b>

<b>Quality Statement 3 – Align Instruction: The school aligns its instructional activity, resources, and student engagement around its focused plans for accelerating learning for each student.</b>	∅	✓	+
3. 1 The school selects the curriculum based on how well it aligns with or implements the mandated curriculum and on the curriculum's capacity to generate meaningful interim data about progress towards goals and to support the school's high expectations and improvement plans.			X
3. 2 Teachers are accountable for improving instruction and student outcomes. They plan and differentiate their instruction based on the needs revealed by student data and by the focused plan the school has developed to improve each student's and group of students' outcomes.		X	
3. 3 Budgeting decisions are driven by the needs revealed by student data and by the focused plan the school has developed to improve each student's and group of students' outcomes.			X
3. 4 Staffing decisions are driven by the needs revealed by student data and by the focused plan the school has developed to improve each student's and group of students' outcomes.			X
3. 5 Scheduling decisions about the use of teacher and student time are guided by the needs that emerge from examining student data and by the focused plan the school develops to improve student outcomes.			X
3. 6 Instructional programs actively engage students.		X	
3. 7 Staff know and respect students and respond to their academic needs, as well as their personal needs that affect academic performance. Each student knows and trusts an adult on the staff who is concerned about him or her.			X
3. 8 Student attendance and engagement are high priorities. High rates and patterns of absences trigger immediate intervention.			X
<b>Overall score for Quality Statement 3</b>			X
<b>Quality Statement 4 – Build and Align Capacity: The development of instructional leadership, staff, and capacity are aligned around the school's collaboratively established goals for accelerating the learning of each student.</b>			
4. 1 Leaders, faculty, and staff are selected based on their high expectations for student performance and progress and based on their commitment and capacity to use data, compare outcomes within and across classrooms and schools and develop and revise plans and methods to improve performance and progress.			X
4. 2 Professional development decisions are driven by the needs revealed by student data and by the focused plan the school has developed to improve each student's and group of students' outcomes. Professional development is designed to help leaders, faculty, and staff use data, self- and peer-assessments, and collaboration with peers to achieve goals for improved school and student outcomes. Professional development and self- and peer-evaluation are aligned and overlap.			X
4. 3 The principal frequently observes classroom teaching and has a considered strategy for improving the quality of each teacher's instruction. Teachers frequently observe and support each other's classroom instruction with the goal of improving student outcomes.		X	
4. 4 Planning, evaluation of results, and revision of plans takes place in teams. Leaders and faculty inform each other of their goals and results, candidly evaluate themselves and each other, and use what is learned to drive improvement.		X	
4. 5 The principal is respected and has capacity to effect change.			X
4. 6 The school runs smoothly. Procedures are clear, communicated to all, and are generally followed.			X
4. 7 The school aligns youth development and support services around stated academic goals. Partnerships with outside bodies are routinely used to achieve academic goals.			X
<b>Overall score for Quality Statement 4</b>			X
<b>Quality Statement 5 – Monitor and Revise: The school has built-in structures for evaluating each student's progress throughout the year, recognizing weaknesses in its improvement plans and teaching practices, and flexibly adapting plans and practices to meet its goals for accelerating learning.</b>			
5. 1 All school plans and other interventions include frequent interim goals and diagnostic assessments of progress designed to reveal in objectively measurable ways whether the plan is being effectively implemented and reaching stated goals.		X	
5. 2 Comparisons of student progress within and across classrooms and schools are used in making interim diagnostic assessments and measuring the progress of plans and interventions.		X	
5. 3 Information generated by periodic assessments and diagnostic measures of progress and comparisons is used to revise plans immediately in order to reach stated goals. Interim and final goals are modified when data objectively demonstrate that revision is required.		X	
5. 4 Each plan's interim and final outcomes drive successive phases of goal setting and improvement planning, and each successive phase is characterized by agile and flexible realignment of practices and resources to improve student academic outcomes.		X	
<b>Overall score for Quality Statement 5</b>		X	