



**OBTC 2015 at University of La Verne
June 17th – 20th, 2015**

Submission Template

SUBMISSION GUIDANCE

- * Remove all identifying properties from this document **
- * All files must be saved in PDF format **
- *Please include ALL supplementary text at the end of this document**
- *Only one document should be submitted**

Submission Template for the 2015 OBTC Teaching Conference for Management Educators

1) Title of Proposal:

Teaching finance to non-finance majors: Challenges of an integrated curriculum

2) Abstract:

Please include a brief session description (not to exceed 100 words). If your proposal is accepted, this description will be printed in the conference program.

While all functional areas are important for business success, we have found that many students major in more qualitative areas of business (e.g. management, marketing) often due to an aversion to using quantitative skills they feel they lack.

In this session, we present tools and resources we have used to make students more comfortable with key finance-topics for use across classes, both MBA and undergraduate, especially those not specifically finance-oriented (e.g., Business Policy & Strategy; Entrepreneurship and Small Business Management; Healthcare Management). We invite participants to share their tools and resources to create an organically growing online repository of best-practices.

3) Keywords:

Use three or four keywords to describe your session.

finance, management, integrated curriculum

4) Format

- Activity or exercise
- Discussion roundtable (60 minute only)
- General discussion session

5) Time Requested:

- 30 Minutes
- 60 Minutes (*Roundtables must select 60 minutes*)
- 90 Minutes

6) Planning Details:

Does your session have any special requirements for space or materials?

We have no particular requirements for space or materials. Access to a projector for a laptop (or a connected computer in-room) would be nice, but we can also present in a bare-bones setting.

7) Learning Objectives or Goals for the Session:

What are 2-4 specific learning outcomes that participants will get from your session?

Upon leaving this session, participants will have new tools for integrating finance concepts into courses that are not finance-oriented courses.

Upon leaving this session, participants will have shared their best practices in teaching finance topics to non-finance majors in business courses.

8) Management or Teaching Topics:

Describe what management and/or teaching topics are relevant to your session, and why. Please include theoretical, disciplinary, or theoretical foundations that will help reviewers understand how your ideas fit within the broader field of management.

Calls to integrate business curriculum have been made since the late 1980s (e.g., Porter & McKibbin, 1988), and have been reinforced since (e.g., Ramaswamy, 1992; Stover, Morris, Pharr, Reyes & Byers, 1997; Pharr, 2000) by faculty across disciplines and reinforced by the Association to Advance Collegiate Schools of Business International (AACSB; 2002). As such, many schools and divisions of business have taken efforts to integrate their undergraduate and/or MBA curricula using various tools (Athavle, Davis, & Myring, 2008).

A major challenge we have experienced in our school's curricular redesign is that those who have chosen our non-quantitative majors (i.e., Marketing, Management, Global Business) as opposed to the quantitative majors (i.e., Finance, Accounting), have more trouble in their quantitative courses, and especially in critically applying finance concepts in courses that are not explicitly finance courses (i.e., Entrepreneurship and Small Business Management; Business Policy and Strategy).

We have both developed and adopted tools and resources for students to use in various courses across our integrated curriculum, including: a freshman-level "Integrative Business Experience II" course focused on finance and accounting; a junior-level "Financial Management in a Global Environment" and our senior capstone "Integrative Global Business Experience" course that mirrors a business policy and strategy course offered in other institutions. We have also used these tools in the entrepreneurship minor open to students from across the university, and in the MBA program.

Beyond merely making tools available to students, we have followed extant literature that notes that success is improved when students are mandated to use resources: “students tend not to utilize their available resources unless specifically required to do so.... students require ongoing reinforcement of [financial] information literacy skills otherwise they may deteriorate over time” (Rauterkus & Rauterkus, 2007, p. 36).

Our major impetus in using these tools and resources is to teach non-finance majors to appreciate the importance of finance to all areas of business, and the relevance of finance to managers.

9) Session Description and Plan:

What will you actually do in this session? What activities will you facilitate, how long will they take, and how will participants be involved? Reviewers will be evaluating how well the time request matches the activities you'd like to do, and the extent you can reasonably accomplish the session's goals. Reviewers will also be looking for how you are engaging the participants in the session. Include a timeline for your session.

We have requested 30 minutes, as we feel that is an optimal time frame to execute our session plan. In the first 5 minutes, we will introduce the challenges we've faced in teaching financial management and corporate finance topics to non-finance students in various courses. The next 5-10 minutes will be set aside for open discussion amongst session participants about the challenges they've experienced in similar situations. We will present the tools and resources (e.g., case studies, experiential activities, assignments, study materials) we've used to address these problems in the 5 minutes that follow, and the rest of the session will be used to discuss, brainstorm and collect tools and resources from session participants.

All tools and resources used and mentioned in the session will be collected and placed in an online repository (either Dropbox or Google Drive) open to all session participants and also to those unable to attend the session. The intent is that this repository becomes an organically-growing collection of resources that continually gets updated by management educators over time.

Examples of the tools and resources we will present include:

- A financial ratio “cheat sheet” that reviews key ratios, and their application
- A capital budgeting assignment used in an undergraduate (junior level) and MBA finance course required for all students. This assignment uses real-life examples to which students can relate in order to encourage critical thinking
- The use of a common, unifying case to teach financial management; so students are looking at a single company throughout a semester
- Select online resources from KhanAcademy, MyMoney.gov, and TED.com
- Other assignments suggested from peers, such as the “Bean Game” (Parker, n.d.)

10) For Activities and Exercises:

Attach any materials needed to run the activity and debriefing questions. Evidence for effectiveness may also be included.

We will bring our own laptops to collect data and resources from participants, as well as collecting their email addresses to give them access to the online repository.

11) Implications for Teaching or for Teachers:

What is the contribution of your session?

Our biggest contribution is to unite management educators by providing and corralling resources to be used by others. In this manner, we provide a sustainable community with a continually-updated selection of tools and resources to help integrate business curricula at both the undergraduate and MBA level.

12) Application to Conference theme:

How does your session fit with the overall OBTC theme of Learning in Community?

We are building a community of educators with common goals and teaching assignments. As the call for papers states, "we are social learners, opening up through others' ideas, actions, support and questions." We believe that our proposal encourages this social learning, and benefitting from others' ideas, action, support and questions.

13) Unique Contribution to OBTC:

Have you presented the work in this proposal before? If so, how will it be different? Is this proposal under current review somewhere else? If so, please explain. How will your proposal be different for the OBTC conference?

We have not presented this work previously, nor have we (or will we) submit this proposal elsewhere prior to OBTC.

14) References and/or Additional Materials:

Association to Advance Collegiate Schools of Business International (AACSB). (2002). *Management education at risk: Report of the Management Education Task Force to the AACSB International Board of Directors*. St. Louis, MO.

Athavale, M., Davis, R., and Myring, M. (2008). The integrated business curriculum: An examination of perceptions and practices. *Journal of Education for Business*, 83, 295-301.

Parker, L. (n..d.). *The Bean Game*. Washington State University Extension, Family Resource Management Specialist

Pharr, S. W. (2000). Foundational considerations for establishing an integrated business common core curriculum. *Journal of Education for Business, 76*, 20–23.

Porter, L. W., & McKibbin, L. E. (1988). *Management education and development: Drift or thrust into the 21st century?* New York: McGraw-Hill.

Ramaswamy, K. (1992). Enhancing business school effectiveness: A multiple-constituency approach. *Journal of Education for Business, 67*, 353–357.

Rauterkus, S. Y., and Rauterkus, A. (2007). Improving information literacy in finance. *Journal of Economics and Finance Education. 6*(1), 26-39.

Stover, D., Morris, J. S., Pharr, S., Reyes, M. G., & Byers, C. R. (1997). Breaking down the silos: Attaining an integrated business common core. *American Business Review, 15*(2), 1–11.