

Teaching Matters

a newsletter from the Teaching and Learning Unit

Issue 1, 2008

<http://tlu.ecom.unimelb.edu.au>

Welcome to the first issue of Teaching Matters for 2008.

In this issue of Teaching Matters, we recognise and celebrate the outstanding work of many academics who were recipients of the 2007 Dean's Teaching Awards. Some of these academics are first time winners, while others have an impressive record of teaching awards. Our congratulations to these staff and others, who continue to develop courses that motivate, engage and inspire students to learn. The TLU is arranging a Colloquium where winners of the Dean's Teaching Awards will share their innovations (further details in this issue). It will be an opportunity to hear about the work of others in the Faculty and to share experiences. We look forward to your attendance.

The appointment of Teaching and Learning Associates in 2008 is a TLU initiative that is proving very effective. I meet with these staff on a regular basis where we discuss a number of issues such as subject guide templates, academic development opportunities, student support activities, TLU grants process and interdisciplinary teaching practices. Please make contact with the TLA in your Department if there are issues that you would like discussed at these meetings.

On a final note, the TLU will welcome Dr Tai Peseta who joins us from The University of Sydney in July. Tai will be involved in all aspects of TLU work with a particular focus on academic staff development.

If you have any comments about Teaching Matters, I am always very interested to receive your suggestions and feedback.

Kim Watty

Director, Teaching and Learning Unit

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June 2008

Teaching and Learning Unit Associates

Being responsive to the needs of Departments is an important aim of the TLU. In 2008, Heads from each of the four Departments nominated the following staff as Teaching and Learning Associates.

Albie Brooks,	Department of Accounting and Business Information Systems
Jenny Williams,	Department of Economics
John Handley,	Department of Finance
Angela Paladino,	Department of Management and Marketing

The primary role of the TLA is to act as a conduit between the TLU and Departments about teaching, learning and related issues. For example, the Associates will assist the TLU to promote interest from Departments when calls are made for Teaching Innovation Grants and Teaching Awards.

Importantly, Associates will work with the TLU to identify areas of interest or concern for academics in the Departments, with a view to developing targeted seminars or workshops around such issues. Other activities that might be part of the role of the TLA include the provision of a disciplinary perspective on teaching and learning matters and the promotion of TLU activities and programs in Departments.

Australian Learning and Teaching Council Grants Scheme: Important Dates

26 June 2008: Grants Scheme Competitive Grants Program

Full Proposals due (requested from first round applications)

The Competitive Grants Program supports: innovation in learning and teaching, especially in relation to new technologies; strategic approaches by higher education providers to increase recognition of the importance of teaching in higher education; research and development focused on issues of emerging and on-going importance; strategic approaches to address the implications of the changing cohort in higher education.

10 July 2008: Grants Scheme Priority Projects Program

Full Proposals due (requested from first round applications)

Priority Projects Program to address, in the first instance, priorities emanating from the Institute's designated responsibilities (including benchmarking, assessment, standards and related aspects of good practice in learning and teaching).

18 July 2008: Grants Scheme Leadership for Excellence in Learning and Teaching Program

Full Proposals due (requested from first round applications)

Leadership for Excellence in Learning and Teaching Program to support systematic, structured and sustainable models of academic leadership in higher education.

For further information, refer to: <http://www.altc.edu.au/carrick/go>

Dean's Teaching Awards 2007

Congratulations to the recipients of the Dean's Teaching Awards, 2007.

Team Award for Good Teaching and Teaching Innovation 2007

Sean Pinder
Les Coleman

Outstanding Lecturer Award in 2007

Joeri Mol

Excellent Tutoring Award in 2007

Jessica Curtis

Dean's Teaching and Research Certificates 2007

Department of Accounting and Business Information Systems

Noel Boys, Phillip Cobbin, Richard Comerford, Gregory Cusack, Michael Davern, Anne Lillis, John Lyon, Haydn Pound, Matthew Pinnuck, VG Sridharan, Gillian Vesty

Department of Economics

Jeff Borland, Michael Coelli, Svetlana Danilkina, Catherine de Fontenay, Nisvan Erkal, Ash Evans, David Harris, Roland Hodler, Liana Jacobi, Gareth James, Mark Joshi, Hsein Kew, Shuyun (May) Li, Jenny Lye, Ian McDonald, Neville Norman, Nilss Olekalns, Mike Pottenger, Manisha Shah, Anne van den Nouweland

Department of Finance

Rob Brown, Xin Chang, Graham Cocks, John Handley, George Kester, Sean Pinder, Graham Reeve, Kim Sawyer, Callum Scott, Peter Tratt

Centre for Actuarial Studies

David Pitt

Department of Management and Marketing

Jeremy Apsey, Michael Beverland, Liliana Bove, Michelle Brown, Danielle Chmielewski, Christine Cregan, Piers Gillespie, Cynthia Hardy, Maria Kraimer, Elison Lim, Bryan Lukas, Joeri Mol, Ben Neville, Angela Paladino, Damien Power, Leisa Sargent Graham Sewell, Prakash Singh, Mile Terziovski, Peter Verhezen, Greg Whitwell, David Wilson, Ray Zammuto

The 2008 recipients of the Dean's Teaching Awards will speak about their teaching practice at the upcoming Colloquium. You are warmly invited to attend this event.

* Lunch will be provided *

TUESDAY 23 SEPTEMBER, 12:30 – 2:00
EXECUTIVE LOUNGE, ALAN GILBERT BUILDING

Featured Teaching Practice:

CURRENT EVENTS IN TEACHING

Current events have long been used by teachers to add another dimension to academic material. Incorporating current events and news items in teaching can encourage students to be more aware of the world around them and extend their knowledge and critical abilities in settings outside the formal learning environment. For many students, recognising the applicability of their course content in the 'real world' brings the subject alive and encourages more critical and enthusiastic engagement with academic material. For educators, using current events is a creative practice that ensures a fresh approach to subjects they may have taught for many years. Use of illustrative current events can provide techniques to better meet students' varied interests and learning styles.

Teaching Matters explores the creative use of current events in teaching the subjects **Finance 1** and **Managing in Contemporary Organisations**.

Sean Pinder, Les Coleman and Jessica Curtis* write about the impact of *FinanceNow!* on student learning:

FinanceNow! is offered to students at the University of Melbourne in the first-year subject, Finance 1, and to third year Corporate Finance students. *FinanceNow!* provides real-time information through familiar media, including e-mails with articles from business periodicals and stimulating questions, and downloadable podcasts of commentaries and interviews with staff members in the style of current affairs radio.

The material is designed to provide a nexus between lecture materials and real-world financial events such as new company listings, corporate restructurings, governance crises, changes in government policy, and decisions by regulatory authorities. The material is gathered by a dedicated teaching assistant who systematically reviews selected periodicals for articles that match criteria provided by academics involved in the subject. Secondly, and somewhat unexpectedly, the program has been enriched by active participation of students who have e-mailed in examples and articles that they would like to be included into the *FinanceNow!* program. Analysis of student access to *FinanceNow!*

and their results in assignments and exams shows a significant positive association between use of the materials and academic results.

Tracking students' LMS activity shows they repeatedly review *FinanceNow!* materials, typically downloading each article several times. Peak downloading is immediately before assignment due dates and the exam, suggesting that *FinanceNow!* is seen as a useful review and study aid. Activity also peaks after lecture times confirming that students recognise the nexus with lecture materials. In addition, the authors have received strong informal feedback about the value placed on *FinanceNow!* with suggestions from students and tutors of articles that would be useful and numerous favourable comments in the Quality of Teaching evaluations.

Use of *FinanceNow!* is positively linked to students' academic performance. Each article downloaded is associated with a two percent rise in a student's grade in the Assignments (i.e. 0.2 marks out of 10); and 1.1 percent rise in results on the final examination. More speculatively, we believe that *FinanceNow!* is particularly useful for first year students in introducing them to business pages and business media. It also demonstrates the relevance of lecture materials to the real world, and helps to enhance student engagement with material presented in lectures.

* This text has been edited with permission from: Pinder, S., Coleman, L. and Curtis, J. (2008) *FINANCENOW!:* An Empirical Analysis of the Usage and Impact of Real-Time Information in Finance Education, 2008 *Quantitative Analysis of Teaching and Learning in Business, Economics and Commerce Forum*, Melbourne: 181-194.

Paul Kofman discusses *FinanceNow!*

Q: The *FinanceNow!* news stories are provided with accompanying questions. How does this technique assist Finance 1 teaching?

The key word here is 'relevance'. The news stories are used to illustrate, in real time, material which may at times be fairly dry. The questions we include with the items are not typical exam or tutorial questions. They are helpful however for preparing students to write assignments and essays, a skill that goes well beyond first-year expectations.

In first year, students often struggle with essays, but the type of question we include in *FinanceNow!* introduces writing skills through a case study, or story telling context. There is a risk in first year teaching that students will respond only to questions that test knowledge acquired through rote learning. The *FinanceNow!* questions encourage students to move beyond that style of learning to link current events with the concepts taught in the subject material using the critical thinking skills that are required for essay writing.

First year students are used to a structured style of teaching at high school, so we have found over the past two years that *FinanceNow!* is a more effective teaching tool, especially now that it is embedded in other teaching methods. The questions therefore are written to relate directly to the lecture topic. In this way, we have been able to use *FinanceNow!* as a bridge between the structured setting of high school and the more interpretative style of thinking required for university study.

We usually write two-three questions per week to accompany a *FinanceNow!* news story. These questions include a mix of straightforward, down to earth questions, and other more challenging, interpretative questions. The questions are intended to draw out of the item its relevance to the lecture material and the learning objectives.

Q: How does *FinanceNow!* enhance student engagement with Finance 1?

FinanceNow! is an effective way to show students how the topics they learn about at University work in the 'real world'. I would hope that this provides another way for students to engage with the subject. I often have the impression that students do not relate well to business examples raised in a lecture - limited time does not usually allow the lecturer to elaborate or provide the relevant background. The material provided in *FinanceNow!* items has a context that students can relate to, they can read the material in their own time and revisit if they wish. I think that having the material in front of them - with the opportunity to learn more about it - rather than asking them to relate to an example they have no background in, better enables students to engage with the finance discipline.

I find that a 'headline' story, or one that is a little 'out there', often works best. A recent *FinanceNow!* story about the Uganda stock exchange, or a story with an element of sensationalism, such as a stock market collapsing, a hostile takeover of an Australian 'icon', or unethical (and illegal) behaviour like

insider trading inevitably attract students' attention. What doesn't work is a story made up of numbers; there needs to be a story there to maintain interest.

Familiarity with current events is a good habit for students to get into. They need to have this real-time knowledge to perform well in interviews and graduate placement tests. At an interview, the student might be asked about yesterday's share price and companies will not be particularly interested to hear what is on page 55 in the textbook.

Last but not least, do not underestimate the benefits that staff gain from this program. In undergrad teaching you must go through fairly basic foundational material which is not always enthusing or gripping. It is much more fun to talk about what is happening in the world in relation to the foundational finance concepts. Staff are now checking each others news stories and trying to come up with the best ones!

Joeri Mol (Department of Management and Marketing) introduced the 'Sony Case Study Competition' into Managing in Contemporary Organisations. Joeri describes his teaching strategy and the learning outcomes:

With the help of a Teaching Innovation Grant from the Teaching and Learning Unit of the Faculty of Economics and Commerce, the 'Sony Case Study Competition' was developed as an integral part of the subject Managing in Contemporary Organisations.

The 'Sony Case Study Competition' consisted of 7 especially designed cases to be analysed throughout the semester. The cases touched upon specific and crucial events that took place within the organisational history of Sony. As such, this Japanese multinational served as a vignette of the many theories studied throughout the course. A dedicated web site was set up in order to disseminate the case studies to the students and form an integral learning platform (www.organizationtheory.net).

For each of the cases, each team had to submit a 1000 word essay answering three questions that were theoretically informed. These essays were graded on a weekly basis. This grade not only

counted towards their final grade, but also formed the basis of the ranking of the teams within the 'Sony Case Study Competition'. This ranking was in essence very similar to the Top 40 music charts and was published weekly on the course web site.

On May 28 last year, the three best teams, Team Disman, Team Fontopia, and Team Walkman, presented their views on the 'virtual organization' in front of an elite panel of industry executives. This panel acted as the jury in the finale of the Sony Case Study Competition and consisted of Mr. Mats Frisk, Director Internet Solution Centre at Sony Ericsson, and Mr. Hans Howarth, CEO of Media Catalyst. As such, the course greatly benefited from the industry experience that these weathered executives brought to the class room, something that was greatly valued by the students that engaged in the presentations.

The success of this 'Sony Case Study Competition' not only directly translated into a very effective learning environment but also culminated in a substantial research agenda, where we found mutual interest with our industry partners, and Media Catalyst in particular, in the area of Social Network Analysis.

By actively engaging the business community in my course, I noticed how much reciprocal learning can take place within a teaching environment. Moreover, I realised that industry is really an underutilised resource that can be effectively employed towards creating an optimal learning environment for the students.

As a teaching innovation, the 'Sony Case Study Competition' was explicitly set up to explore the opportunities offered by new information technologies. After a careful evaluation, we opted for Moodle. *"Moodle is a course management system designed to help educators who want to create quality online courses. The software is used all over the world by universities, schools, companies and independent teachers. Moodle is open source and completely free to use (source: <http://moodle.com>)."* Moodle technology allowed us to create and update content in a professional manner very easily. Frequently we could tap into the knowledge sharing community that this open source technology provides. Through creating a dedicated web site (www.organizationtheory.net) the course was easily managed as a teacher-student interface and it contained all the relevant course materials. But what is more; it allowed us to interact with our industry partners in very professional and effective manner, providing us with a platform that our industry partners could use and have at their discretion. We

are currently looking into ways of using other types of eLearning software to enhance the course experience, such as wiki's and other pedagogy-driven learning tools.

What started as a teaching innovation has snowballed into a project serving many interests other than creating an optimal teaching and learning environment. Together with our partner Media Catalyst and other major industry partners we will continue to explore the mutually beneficial contexts in which University-Industry collaboration can take place. Given the nature and magnitude of our shared interests, we are confident that our collaboration will continue to be beneficial to achieve academic deliverables in terms of excellence in teaching, top-tier academic publications and knowledge-transfer, thereby continuing to serve the interests of our key stakeholders: the students, the wider academic community and our industry partners.

CALL FOR SUBMISSIONS

The e-Journal of Business Education & Scholarship of Teaching is now fully operational and is seeking articles on areas of interest in business education or associated fields of interest.

For further information the web site of the journal is: www.ejbest.org

Teaching Matters is prepared by Sanchia Draper