Student Perception towards In-Class Simulation Games: A Case of Hospitality Investment Simulation

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Abstract
This research note emphasis on the adoption of simulation games in financial classes. This research reports the perception of Faculty of Hotel and Tourism Management (FPHP) students attending the Hospitality Financial Management for Hospitality Management subjects. Previous studies claimed that classroom games and simulation increase students' knowledge and interest level. However, only a few researchers focus on whether students' performance was improved after attending such simulation games. A structured questionnaire was distributed to 191 final‐year FPHP undergraduates. The survey assessed students' perceived ease of use, perceived usefulness, attitude and enjoyment with HIS and their examination result. This research found student performance correlate with their perception towards the investment simulation games.

Keywords:
Simulation games; adoption; performance; perceived ease of use; perceived usefulness; attitude; enjoyment

1 Background of the study

Hospitality Investment Simulation (HIS) is designed to teach undergraduate students the importance of investing through building their financial literacy skills. Students manage fantasy investments mock-up, competing against other individuals

and teams in their classroom. There is an abundance of the use of classroom games in the area of marketing and other generic disciplines (Deshpande & Huang, 2011; Gros, 2007; Liao, Huang, & Wang, 2015). However, there is surprisingly little research done on the use of simulation games, especially in the finance course (Marriott, Tan, & Marriott, 2015). Moreover, little attention was paid on how student learning from simulation games is assessed (Vos, 2015).

Education researchers suggested that games can offer many learning benefits such as risk-taking, problems solving, interaction, situated meaning, exploration, and teamwork (Ibrahim, Yusoff, Omar, & Jaafar, 2010). Researchers also claimed that simulation game posits various interdisciplinary benefits. Students actually will be learning social studies, mathematics, business management, language, organizational behavioral and technology usage (Braghirolli, Ribeiro, Weise, & Pizzolato, 2016; Costanza et al., 2014; Griffiths, 2002; Sitzmann, 2011). However, other researchers claimed that previous studies examine simulation games in general and in often very short-term (Egenfeldt-Nielsen, 2006; Kebritchi, Hirumi, & Bai, 2010; Young et al., 2012). Therefore, an extensive assessment is needed to determine whether the learning approach is valid.

Therefore, this research aims to determine the perception of the student regarding the investment simulation game and to determine whether the investment game can increase a student's ability when studying respective subject. Finally, this study aims to examine the correlation between the students' investment game ranking and academic results in the examination.

2 Gameplay

Students were divided into small group and will be called player. Each group must consist of one remisier, one trading clerk and investors. For seven days a week and at any time of the day or night, classes are able to trade. A minimum of three trades must be executed per week. Players were given RM100,000 in pretend money to start. Transaction of buying and selling into the investors account the whole semester until the trading session is closed. Students with the most substantial total equity in their portfolio at the end of a session are the winners.

The trading board imitates the real-life workings of the equities markets. The hotel, tourism, and services-related stocks are those that are registered and available on the Kuala Lumpur Stock exchange (KLSE). They are Grand Central Enterprises Berhad, Landmarks Berhad, Pan Malaysia Holdings Berhad, Shangri-La Hotels (Malaysia) Berhad, YTL Corporation Berhad, Berjaya Corporation Berhad, Genting Berhad, AirAsia Group Berhad, Malaysia Airports Holdings Berhad, Brahim's Holdings Berhad and Boustead Holdings Berhad. Rumors and sentiments were created based on real and mockup incidents. Rumors and sentiments can be the news, press release, technical analysis by a market expert, or stories created to highlight/ affect the stocks prices in the stock market.

3 Methodology

Data are collected via a survey method. Students from Bachelor (Hons) Hotel Management were selected as sample. 191 students served as the respondent base for the study. Prior to the mid-term exam, the students in the class were given the opportunity to sign up to play a Hospitality Investment Simulation game. A set of the questionnaire with five constructs (perceived ease of use, perceived usefulness, attitude, and enjoyment) with 16 items and an open-ended question on student's demographic profiles and the academic result were distributed at the end of the semester. The instruments were adapted and modified from Ibrahim, Masrom, Yusoff, Zainuddin, and Rizman (2017). The survey used 5 points Likert Scale (strongly agree to strongly disagree). The data were analyzed using SPSS 21.0. Reliability, descriptive and correlation analysis was applied to validate the instruments and to answer the research questions.

4 Findings

There were 191 students who enrolled in the survey. The respondents were 64 male students and 127 female students. All of them were Bachelor (Hons) Hotel Management final year students. Most students reported that they enjoyed playing the Hospitality Investment Simulation (HIS) as part of class activities. Also, most of them stated that they learned many financial jargons from playing HIS and HIS improved their teamwork, decision making, and communication skills.

Focusing on how effective does the HIS activities in improving my understanding on this subject, 47% of the student claimed that HIS was very effective in enhancing their understanding towards finance subject. More than 75% of students reported that they enjoyed playing HIS. They claim HIS activities allowed them to understand how KLSE works, which companies to invest in and trading stocks using the computer. Moreover, more than 50% of them agreed that playing HIS influenced them to think more about money management, budgeting, and financial planning. It was found that majority of the students read the financial news in the newspapers, listened to the radio and watched the news on TV, especially the financial report prior to HIS activity.

Lastly, this survey investigated if there was a statistically significant relationship between a students' exam performance and student score in HIS. Correlation analysis was applied, and the Pearson correlation result is 0.213***, which determines is a statistical significance in the proposed relationship; therefore, the researcher accepts the alternate hypothesis. The result confirmed that student exam performance does correlate with their HIS score. A positive perception of their perceived ease of use perceived usefulness, attitude and enjoyment of HIS, the better would be their exam result.

5 Conclusion

This research note proposed that learning with simulation games may enhance students' motivation in learning dull and dry subject. Games can be seen as a promising approach to enrich the learning methods in our university that mostly uses the traditional lecture-based teaching method. The HIS enabled students to be more concerned about the real world financial condition, thus fulfilling the objectives of this study. The results showed that the simulation game could arouse the interest of students in studying the finance subject. Hopefully, this study will provide a better understanding of the adoption of simulation games for self-learning and how educators can assess the student learning impact from simulations especially in the Malaysian scenario.

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