



ACQUISITION OF FINANCIAL MANAGEMENT SKILLS IN THE NEW FRAMEWORK FOR ADAPTATION TO THE EHEA

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Resumen

One of the main consequences of adapting to the European Higher Education Area (EHEA) is the replacement of traditional teaching methods, based almost entirely on the lecture, with new methodologies where active participation on the part of the students is a key part of the teaching-learning process. It is, therefore, of interest to offer empirical evidence showing that the new teaching methods employed really do serve to improve the results of the students in the acquisition of skills. The aim of this paper is, therefore, to assess the results obtained from bringing in the new EHEA, compared to those obtained under the traditional teaching system.

With the above aim in mind, we analysed the results from the two existing groups of students studying Financial Management I of the Degree in Business Administration and Management (academic year 2009-10) at the Faculty of Economics and Business of the University of Murcia. The first group comprised students who had followed the course under the traditional lecture-based teaching system. The second group was made up of students taking part in the innovation project being run by the Faculty of Economics and Business. EHEA teaching methodologies and materials have been employed in the second group. Besides the lecture and the practical class, the following teaching methodologies have been employed: problem-based learning, workshops on problems, group tutorials, group work and participative models. The first group was assessed purely on the basis of an end of semester examination, while in the case of the second group, the final examination counted for 60% of the mark, 30% corresponded to individual work and group practical work and 10% to participation in class and responses to questions posed by the teacher. It should be highlighted that the final examination was the same for both groups, so the comparison of results is free of bias in that aspect.

The results show that higher percentage of passes in the group with innovative teaching – 93,75% versus 48,19% in the lecture-based class group. The average grade was also higher – 7,08 over 10 versus 4,52 over 10. These differences are significant (t statistic 6,382 for the means difference test). In order to rule out the possibility of these better results being due to the assessment awarded for the non similar parts of the examination, a comparison was also made of the marks obtained exclusively in the examination common to both groups. While the number of passes (75%) and the average mark of the group in the innovative method (6 over 10) fall, the results remain significantly better than those of the lecture-based classes group (t statistic for the difference in mean marks was 2,485).

The aim of this paper is to assess the acquisition of skills under the new EHEA in comparison with the traditional teaching system

Faculty of Economics and Business
 Degree in Business Administration and Management
 Subject: Financial Management

Group I: Innovation project

Teaching methodologies

- Lecture and practical class
- Problem-based learning
- Workshop on problems
- Group tutorials
- Group work

Evaluation

- Individual works and group practical work (30%)
- Participation in class (10%)
- Final exam (60%)

Group II: Traditional lecture-based teaching system

Teaching methodologies

- Lecture and practical class
- Tutorials

Evaluation

- Exam (100%)

Results Innovation project

Assessment instruments

Percentage of passes: 93,75%
 Average marks: 7,08/10

End of course exam

Percentage of passes: 75%
 Average marks: 6/10

Significant Difference
 (t statistic = 6,382)

Significant Difference
 (t statistic = 2,485)

Results Traditional lecture-based teaching system

End of course exam

Percentage of passes: 48,19%
 Average marks: 4,52/10

End of course exam

Percentage of passes: 48,19%
 Average marks: 4,52/10

Conclusiones

The aim of this paper is to assess the results obtained from bringing in the new EHEA, compared to those obtained under the traditional teaching system. The results show higher percentage of passes in the group with innovative teaching than in the lecture-based class group. This results seem to indicate that skills acquisition with the new teaching methodologies is a clear improvement on the traditional lecture-based methodology.

One limitation of this study is that the selection process of the students in the innovation group, which is based on the marks for accessing to the Degree, could bias the results.

CONCLUSIONS

These results suggest that the acquisition of skills improves with the new teaching methodologies