

# MyAccountingLab®

## EDUCATOR TESTIMONIAL INTO UNIVERSITY OF EXETER



<b>COURSE:</b>	Graduate Diploma in Management and Finance (up to 100 students per intake – 2 each year)
<b>TEXT IN USE:</b>	<i>Accounting and Finance for Non-specialists 8th edition, Atrill &amp; McLaney</i>
<b>USED SINCE:</b>	2013
<b>SUMMARY:</b>	It is important for the learning process that students work continuously and consistently throughout the course, that regular and early monitoring of progress highlights any problem areas for the students and that I am alerted of any students who are having difficulties. In this course, both formative and summative assessments were set through MyAccountingLab. Using an online system made regular assessment and feedback manageable, and I believe that it helped more of my students' progress to the MBA programmes of their choice.
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intensive 10 week programme on financial disciplines, starting with basic financial accounting principles and then progressing to management accounting and investment appraisal.

### Assessment

Final Exam – 70%

Online assessment – 30% (using MyAccountingLab)

### The current practice

Although summative online assessment has been used for only one year, it has been an immediate success. Previously, students were assessed through a midcourse test (20%), final exam (70%) and an assessed portfolio of coursework (10%).

Online assessment now accounts for 30% of the course mark, replacing the mid-term test and portfolio.

### The challenge / The purpose

Over the last few years, the way students study has migrated from paper-based materials to e-learning resources, so the portfolio has been out-evolved; this coupled with the University changing its requirements prohibiting re-sit exams has produced the need to 'get it right first time'. This is best achieved through continuous monitoring of students' progress. Doing this through conventional 'analogue' methods would be time-consuming whereas an electronic medium allows for a more efficient approach.

### Learning Outcomes

The learning outcomes for the course included improved understanding of the topic areas as evidenced by high test scores and improved final exam results. Also, to improve students' learning approaches by ensuring that they work continuously throughout the course rather than just 'cramming' before the final exam.

### The background context

The University of Exeter requires a pass mark (in Finance) of 65% for international students wishing to progress to their MBA courses with a significant finance content. INTO Exeter takes up to 100 overseas students in each of two intakes a year. Most students have limited financial knowledge, so many of them undertake an

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### What did you do? The solution

MyAccountingLab has been available as a learning resource for students to use on a voluntary basis for the last 5 years. During this time, around 50% of the student cohort used MyAccountingLab and said that they found it helpful as a tool for additional practice and for learning and confirming their understanding of important concepts in the subject. Many students also found that the glossary helped their comprehension of a new set of terminology.

The move from having MyAccountingLab purely as a learning resource to it being integrated within the course as a form of assessment required approval by the Teaching and Learning Committee of INTO and the University of Exeter Business School. Any major changes like this need to be proposed in early spring before the new academic year starts in September.

### Implementation of the technology

Online assessment accounts for 30% of the final course mark. Students are required to take four tests through MyAccountingLab, one formative and three summative, each accounts for 10%. The formative test takes place at the end of Week 2, the summative ones at the end of Weeks 4, 7 and 9. The formative test allows students to practice and ensures that everyone is registered, can log in and is familiar with the platform and the process for taking the test. Importantly, the formative test provides early feedback to the student as well giving the lecturer an early insight into individual student progress and highlights any potential problem areas. In this way, problems can be ironed out before the summative tests begin.

### FEATURES OF THE ONLINE ASSESSMENT

- Each assessment lasts for 60 minutes and consists of between 20 and 30 questions of various degrees of difficulty.
- Each assessment is made 'available' for a 24 hour period from 1600 on a Friday to 1600 on Saturday.
- Once started, the student has 60 minutes to complete the assessment and this must be achieved in one continuous attempt.
- Multiple choice questions have the order of answers shuffled to avoid sharing of results between students.
- Numeric questions use algorithms to ensure correct answers differ from one student to another.
- Students can only make one attempt at each question.
- Students receive their mark immediately on submission of their test but can only review answers after the 1600 deadline has passed and the assessment has 'closed'.
- All start/finish times are analysed between students to detect possible collusion.
- Results are processed in Excel and posted to master exam spreadsheets.

### Training Lecturers and Students to use the technology

MyAccountingLab came packaged with the core course textbook that I had inherited when I took over the course: I was not even sure what it was. I had no initial training, I 'self-taught' and began to explore MyAccountingLab's possibilities over a couple of years, sometimes putting it back in the 'too difficult' pile!



*In addition to helping my students improve their learning and revision approaches, MyAccountingLab has automatically marked 30% of my assessment workload!*



It was only when I was invited to a webinar given by Dr Agnieszka Herdan from Greenwich University, that I began to realise the extent of its possibilities and how it could address the evolving needs of my students.

Once I had decided to use it, a 1:1 training session would have been ideal. It was only after talking to another academic who was using it for summative assessment that I realised that MyAccountingLab's potential for my students was going to be more than a 'nice to have' resource.

I would now like to have further insights as to how the full capabilities of MyAccountingLab can be used.

### Support

Pearson support has been excellent; questions are dealt with promptly and efficiently.

### The result

#### LECTURER

I am confident that MyAccountingLab 'kick-starts' the learning and engagement processes early in the course and not just at the end for the final exam. Studying regularly and consistently and being able to practice and receive feedback can lead to a more complete understanding of the subject, particularly for those who do more than just complete the set tests. I am sure that it has helped the progression of students from INTO to the University Business School by improving their knowledge base. In addition to helping my students improve their learning and revision approaches, MyAccountingLab has automatically marked 30% of my assessment workload! This has allowed me to spend more time enhancing the learning experience of my students.



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### STUDENTS

This comment was made by a student when asked specifically for feedback on MyAccountingLab:

***“MyAccountingLab is a very useful tool for revision and assessing your understanding of the material given in the book. I find it very helpful and think that it should be an essential part of the learning process.”***

The remaining comments below were made by INTO students as part of general course feedback - specific comments on MyAccountingLab were volunteered, not solicited.

***“Using the Study Plan in MyAccountingLab helped my practice for the assessments.”***

***“MyAccountingLab really helped my understanding of the subject.”***

***“Online test is helpful for me, because this test gave me the chance to review each chapter.”***

### Reflecting on the teaching and learning

There were no real barriers, only those that I did not fully explore.

### Best practice tips

- Don't be afraid of MyAccountingLab.
- If it is voluntary only half will use it.
- Make it a mixture of formative and summative. Use the formative tests to iron out the problems.
- Use the external reporting facility.

### In brief

- MyAccountingLab works reliably and accurately.
- It is well resourced and supported.
- The students like it and work well with it.
- It does what it says on the lid!!
- I am a fan.

