

Product Name **MyFinanceLab**  
 Course Name **Managerial Finance**  
 Credit Hours **Three**

**Key Results** After a course redesign that included required MyFinanceLab homework, withdrawal rates decreased and both exam and course success rates significantly increased.

### Text

*Principles of Managerial Finance*, 13e, Lawrence J. Gitman and Chad J. Zutter

### Implementation

Managerial Finance is a required course for all business majors. The course provides students with an understanding of the corporate finance function and the responsibilities of a financial manager. Students learn concepts and tools for use in effective financial decision making, as well as problem-solving skills. Topics covered include ratio analysis, funds, flow, forecasting, current assets management, budgeting, credit services, formation and cost of capital, and the impacts of operating and financial leverages.

I redesigned our course in 2006 in order to improve the level of student preparation for class. My hope was to improve our success and retention rates while also bringing some sections of the course online. I now require students to complete homework and quizzes in MyFinanceLab. Homework assignments are due before each lecture, at the same time each week. I repeatedly reinforce the importance of MyFinanceLab and occasionally complete a problem using MyFinanceLab during lecture. I also use the gradebook and item analysis from MyFinanceLab to inform my lectures.

### Assessments

30 percent	Final exam (comprehensive)
20 percent	Midterm exam
20 percent	Cases/spreadsheet projects
13 percent	MyFinanceLab quizzes
12 percent	MyFinanceLab homework
5 percent	Participation

### Results and Data

Since using MyFinanceLab, I have tracked the grade distributions in my course in order to measure both student success and withdrawal rates. I also consider the percentage of students scoring a C or better on the final exam. Course data indicate that the withdrawal rate has continued to decline, and I have seen significant, sustained improvement in both student exam scores and successful course completion rates (figures 1–3).

Now that I use MyFinanceLab, I no longer spend class time collecting homework and administering quizzes. I estimate that this saves me five hours of class time for each section that I teach. Additionally, because I no longer need to grade homework and quizzes, I probably save an additional 25 hours outside of class for each section.

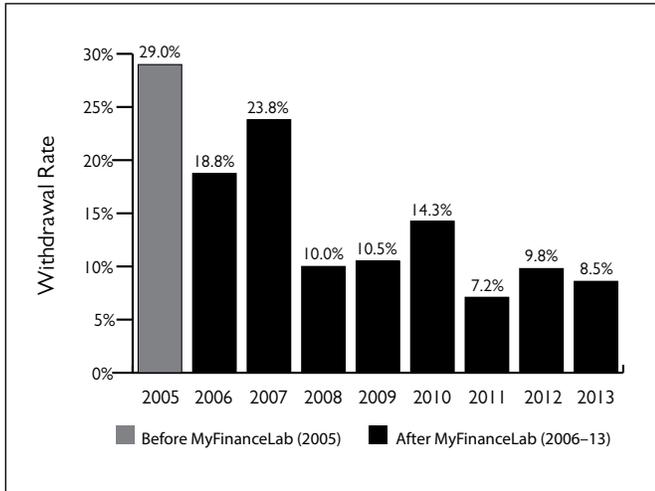


Figure 1. Student Withdrawal Rates before and after MyFinanceLab Implementation (2005–13)

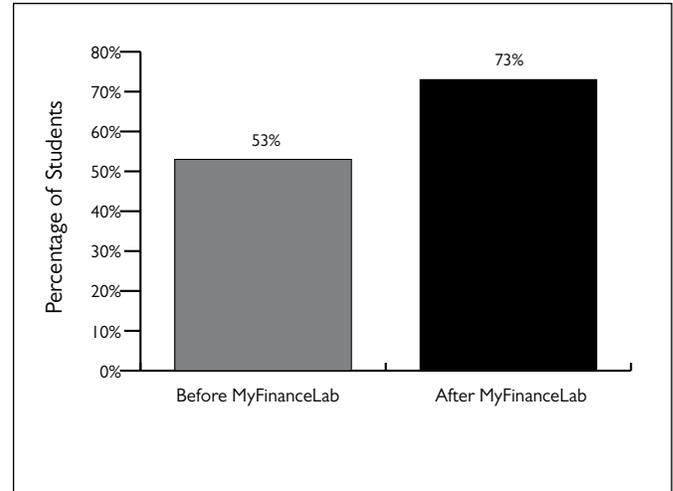


Figure 2. Percentage of Students Earning an A, B or C on the Final Exam before and after MyFinanceLab Implementation

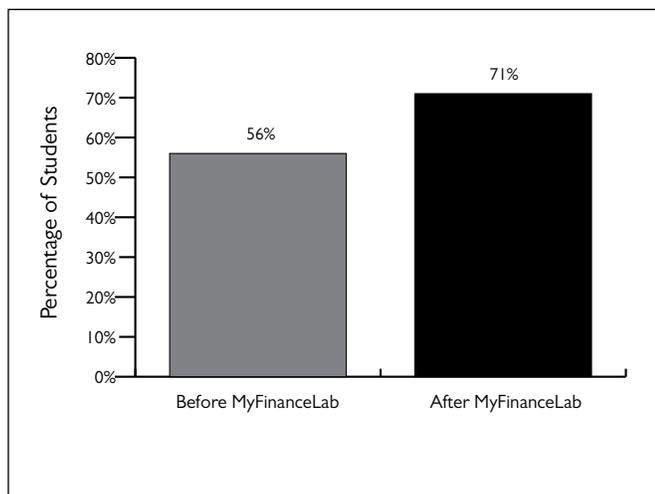


Figure 3. Comparison of Course Success Rates (a Grade of A, B, or C) before and after MyFinanceLab Implementation

*“I’m glad Professor Donovan requires us to complete assignments in MyFinanceLab. It helps me understand and remember how to complete the material. I especially like the instant feedback on my progress.”*

—Student

## The Student Experience

Because students complete their homework before class and are already engaged in the material, I’m able to devote more class time to answering specific questions, doing interesting projects, and facilitating discussions of concepts and current events. In addition, I’m able to review student performance on individual homework problems to identify areas where I need to spend more time in class. I do this for each homework assignment and quiz.

Students appreciate the instant feedback that MyFinanceLab provides. They also find value in the ability to view examples and get help solving problems.

## Conclusion

Using MyFinanceLab improves the level of my students’ preparedness, which in turn translates into better course success and retention rates. In addition, it saves me a great deal of time.

Because of my successful experience with MyFinanceLab in Managerial Finance, we now use the program for three additional finance courses.

*Submitted by Shannon Donovan  
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