

Product Name **MyFinanceLab**

Course Name **Corporate Financial Management**

Credit Hours **Three**

Key Results Unlimited homework attempts and in-class intervention increased students' time on task and resulted in increased quiz and final exam scores.

Text

Foundations of Finance, 7e, Keown, Petty, and Martin

Implementation

Corporate Financial Management is required for all business majors. Some students from other majors take it as an elective. Course topics include the goals, functions, and tools of financial managers, as well as the problems that financial managers face, such as forecasting funds requirements, management of current assets, and short-, intermediate-, and long-term financing.

The class meets once weekly in the evening. All assessments are delivered via MyFinanceLab, including a weekly homework assignment. During each lecture, I complete an example problem as a precursor to the week's homework assignment. Because I view homework as a teaching and learning tool, I allow students unlimited attempts to complete the assignment. Homework is due 30 minutes prior to the next lecture. In addition, I assign three quizzes in MyFinanceLab. I allow students two attempts on the quizzes and record the higher of the two grades.

MyFinanceLab makes my life easier in several ways:

- I no longer spend my time grading homework and quizzes.
- Because I no longer administer quizzes in class, I gain six hours of teaching time per semester—a significant amount of time for a course with only 45 total contact hours.
- I no longer spend 30–45 minutes of each lecture reviewing homework problems.
- By drawing from MyFinanceLab's robust bank of questions for homework and quiz problems, I'm able to vary the homework assignments and quizzes from semester to semester.

Assessments

45 percent	MyFinanceLab quizzes (three)
35 percent	MyFinanceLab comprehensive final exam
20 percent	MyFinanceLab homework and class participation

Results and Data

To determine whether unlimited homework attempts help students learn, I cross-referenced homework and quiz scores and found a significant, positive correlation between homework scores and quiz scores (figure 1). I also found correlations between quiz scores and final exam scores. On average, correlations were stronger on the second attempt, indicating that the additional assessment helped students to better understand the concepts (figures 2 and 3).

“The resources in MyFinanceLab are far better than those in other online learning programs I've used.”

There were some students whose quiz scores decreased on the second attempt. I suspected that these students might be guessing at the questions on their quizzes. I found that their exams scores were an average of 11 points lower (figure 4), which supported my suspicion.

During spring 2013, I found that my students had underperformed previous classes on the first two quizzes. I intervened by encouraging students to spend extra time on homework as preparation for the third quiz (which covers the most complicated concepts). As a result, the spring 2013 students outperformed those in spring 2012 in both the third quiz and the final exam (figure 5).

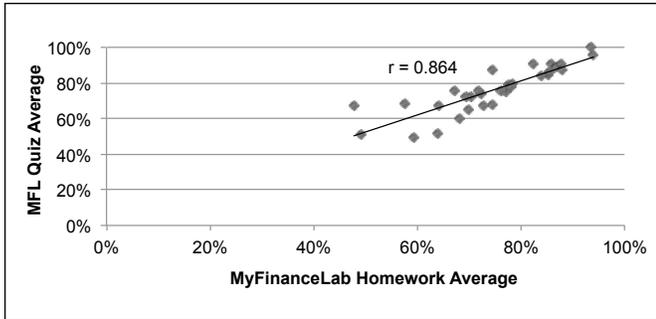


Figure 1. Correlation Between Homework Average and Quiz Scores, Spring 2013 (n=31)

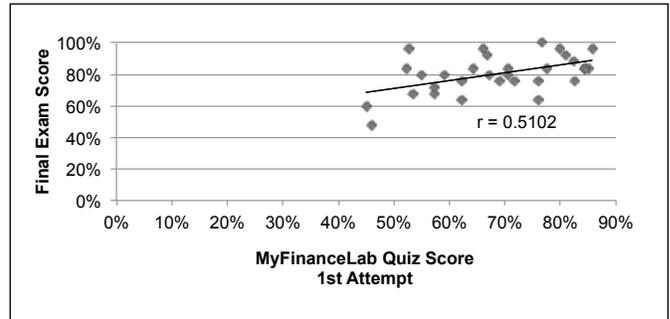


Figure 2. Correlation between Quiz Average (First Attempt) and Final Exam Grade, Spring 2013

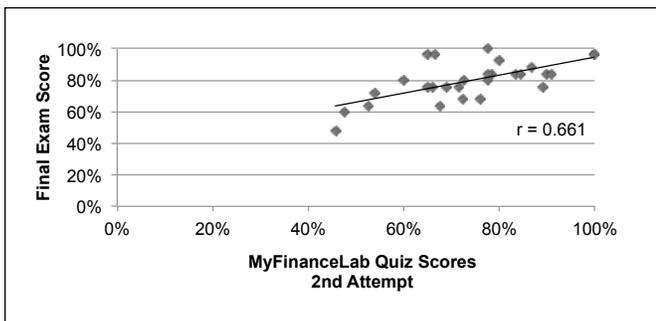


Figure 3. Correlation Between Quiz Average (Second Attempt) and Final Exam Grade, Spring 2013

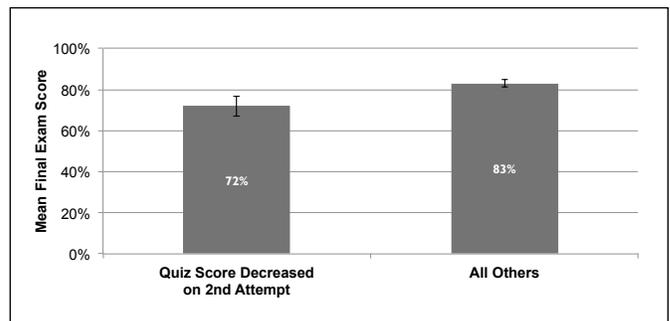


Figure 4. Mean Final Exam Score of Students whose Quiz Scores Decreased on Second Attempt and of All Other Students, Spring 2013

The Student Experience

Students find the hints and feedback within MyFinanceLab to be very helpful. In addition, its links to etext content help students who need further review or reinforcement.

Some of my students suffer from test anxiety. I believe that assigning quizzes for completion outside of class reduces these students' anxiety and that their quiz scores are now a better reflection of their actual learning.

Students appreciate the value of MyFinanceLab's assessments. Student course evaluations from 2011–13 indicate that 79.7 percent of students find the number of assignments in my course to be "just right."

Conclusion

MyFinanceLab enables students to work problems until they understand the concepts and saves me time both inside and outside of lecture.

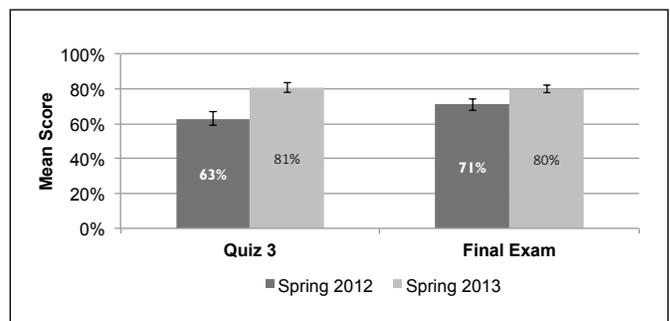


Figure 5. Comparison of Quiz and Final Exam Scores before and after Intervention, Spring 2012–2013

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