

**Discipline/Course/Subject Area:**

Managerial Finance

**Institution:**

Glasgow Caledonian University

**Start date:**

2005-06

**Impact:**

The practice was introduced:

☒ across a level 1 core module

☐ across level .....of a degree programme

☐ across CBS / two or more subject groups

☐ across the institution as a whole

The practice was adopted by:

☐ the department, other departments in the institution and in other institutions

**No. of students affected:**

Circa 800

**Contact:**

**Ken Waddell (Module Leader)**  
**Stuart McChlery**

**Others involved:**

Linda Creanor

**Title of Practice – The adoption of online low-stakes summative assessment to improve student engagement and distribution of effort (Managerial Finance)****Abstract**

The Managerial Finance module is a foundation module for non-accountancy students (c. 800) who have an accounting component in their programme. During Semester B 2005/6, 10 on-line weekly assessments which had been used previously for formative assessment purposes were converted to 'low stakes' assessment (quizzes). The move from formative and summative assessment was undertaken due to the disappointing participation rates which occurred in previous sessions. The introduction of this initiative has led to full engagement by students given that their efforts within the assessment now contribute to their overall aggregate grade. However it is recognised by the Module Team that the volume and quality of the publisher's quizzes will need to be revamped. Moreover issues around the assessment weighting/flexible deadlines for submission introduced as a result of this initiative were raised by students through focus groups conducted at the end of Semester B 2005/6.

**Description of Implementation****In what context did the new assessment practice happen?**

Managerial Finance is a level 1 core module of the CBS undergraduate programme framework with over 800 students enrolled. The student cohort is split in two, students either taking the module in Semester A or when repeated in Semester B. The module aims to develop the understanding of financial information that is essential to its effective use by managers in planning, control and performance measurement. The emphasis of the course is to promote an understanding of financial information rather than focus on the preparation of sets of accounts.

**What was the rationale for introducing the practice?**

Historically the extent to which students used the formative on-line quizzes declined throughout the semester and despite the module team repeatedly impressing on the students that engagement in quizzes was beneficial for them, the uptake remained disappointing. There was also recognition by the module team that there was an end loading of assessment, students not receiving any formal feedback on their performance until the final third of the module. This lack of early engagement was believed to be a contributing factor in declining student attendance at lectures as the semester progressed. Interestingly however student attendance at seminars remains one of the best of all level 1 framework modules possibly indicating students' desire for formative feedback opportunities.

**How was the practice implemented?**

Before REAP there were 3 elements of summative assessment namely:

1. A group based course work project submitted wk 9 (20%)
2. 2 class tests – wks 9 and 12, each 10%, comprising small case studies of small businesses e.g. reviewing a set of financial accounts using ratio analysis and a cost-volume-profit analysis.
3. 2 hr unseen MCQ exam (60%)

Formative Assessment was provided for in two ways:

1. Face to face tutorial support whereby tutors support students with prescribed tutorial questions and assist with problems encountered by students in preparing for the tutorial

2. On-line quizzes supplied by the publisher where students were expected to sit these tests in their own time on a weekly basis to self assess their performance

The original formative on-line quizzes were designed to allow students to self assess through continuous timely feedback but it was evident that students did not use these opportunities. Anecdotal evidence suggested that students placed relatively little value on the publisher's quizzes and did not use these resources because their effort does not contribute to their overall grade. This short-sightedness on behalf of the students was seen by the module team as a reflection on the fact that many of the student, many coming direct from secondary education, had not yet been given the opportunity to develop as independent learners and were not aware of the benefits of engaging with formative activities to improve their overall performance.

With this in mind the module team believed that by incentivising students early on in their degree programme as to the benefits of participating in regular online quizzes, that they would continue this practice in later years. To this end from Semester B, session 2005/6, the module team altered the overall weighting of coursework and added one new instrument of assessment. The team awarded 10% of module marks for 10 on-line MCQ assessments via Blackboard (Bb). The aim in introducing assessed weekly quizzes was to keep more students actively engaged in their learning throughout the module as well as to give practice in self assessment thereby enabling better progression and retention rates in the module.

To enable this change, the requirements for the group coursework were reviewed to ensure that students focussed more on the financial performance and position of their chosen company i.e. doing less, better, with marks available reduced to 10% (from 20%) The other 2 elements of assessment remained as before i.e. 2 case-based class tests (10% each) and end of module MCQ exam (60%).

At the start of the module each student was required to sign a declaration to self grade 'truthfully and fairly' and record their score for their first attempt at each quiz. (Thereafter, students could attempt each quiz as often as they wished.) No time restrictions were placed on each on the quizzes so students had the flexibility of choosing when they took and how much time they spent on each quiz. At the end of the module, students were asked to submit their recorded first attempt scores. For auditing purposes a sample of 5% of the student population was taken comparing student declared scores against results stored in Blackboard. These quizzes were to be undertaken in students' own time i.e. they were not attempted under invigilated conditions. Other than making 10 sets of publisher's online MCQ questions available in Blackboard, there was no additional workload for academic tutors beyond an administrator recording the students' marks into the GCU assessment results software.

### **Evaluation**

Two focus groups were held at the end of Semester B 2005/6 and facilitated by an independent observer (Linda Creanor) to elicit students' opinions in the introduction of on-line assessments during the Semester. The first group of 6 students volunteered from the student body. The second group of 5 students (also facilitated by Linda Creanor) were selected on the basis that they were undertaking a module with a similar approach in that it also used on-line assessments as part of the overall assessment strategy. It should be noted that the latter group had to work to fixed deadlines when submitting their on-line assessments. The groups expressed broadly similar views concerning the use of 'low stakes' assessment s within the module but they were critical of the volume and quality of the feedback they received when undertaking the on-line assessments. Moreover they recognised that the effort versus the reward of the group course work was not in proportion. Nevertheless, the benefits of undertaking these on-line assessments were broadly well received by the students.

### **Future Plans**

In light of the feedback from the focus groups the module team will specifically address the following issues:

- The issue of volume and quality of feedback will be addressed by the team. Each 'quiz' will be revisited and the feedback will be re-written to provide better feedback with the aim of resolving any learning issues. Specific feedback on each question will better reflect the substance of the question and reading references will be used to resolve any difficulties and will be incorporated in the feedback;
- The word count on the Group Course Work will be reduced to better reflect the effort versus the reward of this instrument of assessment and clearer guidance will be given on what is expected from each group;
- The Module team intends to trial the use of an Electronic Voting System (EVS) during 2006/7 to improve the learning experience for students

## What resources were needed?

For the purposes of the weekly tests the availability of existing electronic content from the publisher was essential. Linked to this was the availability of Blackboard which allowed the automated delivery and administration of tests to students.

## Perceived Benefits

### *For students...*

- Adoption of 'low stakes' assessment was worthwhile
- No need to take On-Line Assessment on Campus and most undertook them out with the traditional 9-5 timetable
- Used tests as 'study aids'
- Less stress associated with 'low stakes' assessment and no time pressure
- More diligent in following the prescribed reading

### *For teaching/support staff...*

- No tutor effort required albeit that the Module Leader needed to invest extra time at 'start up' stage
- Improved feedback

## Issues/Challenges

### *For students...*

- Weighting of assessments – particularly the group Course Work
- Perceived 'over assessment' compared with other modules
- Volume and quality of feedback with publisher's MCQs
- Synchronising the on-line tests to seminars/end of semester exam

### *For teaching/support staff...*

- Weighting of assessments – particularly the group Course Work
- Now required to supplement the publisher's feedback to bolster feedback for students
- To reconsider the flexible deadlines with a more rigid deadline for students. If the latter is chosen this will add some staff time to monitor the level of student engagement

## Enablers that Help/helped the Practice to Work

- Availability and compatibility of publisher's MCQs with Blackboard
- Learning technology support

## Points of Advice

- Be careful when using 'off the shelf' publisher's material. It may not fully support the text or provide adequate feedback for students.
- Be prepared to approach students about the nature and weighting of your module assessment. They may, in some instances, be better positioned to take a view around overall effort

## **Possible Improvements/Enhancements (suggested by the case study provider)**

- To revisit the feedback within the weekly online MCQ assessments with a view to enhancing the content significantly – from student focus group feedback
- To revisit the group assessment in light of the feedback from students. This assessment will be reduced (word count and content) to strike the right balance between effort and reward. This was the assessment we reduced from 20% to 10% to make room for the online assessments.

## **Further Reading**

### **Relevant publications by those doing case-study:**

Nicol, D.J. & Milligan, C. (2006), Rethinking technology supported assessment in terms of the seven principles of good feedback practice. In C.Bryan and K.Clegg (Eds), Innovative Assessment in Higher Education, Taylor & Francis Group Ltd, London

### **Relevant/influential/related publications in the research literature suggested by the case study provider:**