

# Reimagining Instructional Design to Engage Finance Students

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## INTRODUCTION

In the John Molson School of Business (JMSB) at Concordia University, two specialized programs (Kenneth Woods Portfolio Management Program and Van Berkom Investment Management Program) provide finance students with a unique opportunity to manage real life million-dollar investment portfolios from funds donated by alumni. The director of both programs historically requested a business librarian to facilitate a workshop to introduce financial resources that students must consult to make wise investment decisions.

Two new business librarians were tasked to offer the workshop in 2016. This case study will feature how the librarians redesigned a specialized workshop by applying the **ADDIE model** (Analysis, Design, Development, Implementation, and Evaluation), a systematic approach to comply with instructional design principles (Carr-Chellman, 2011).

## A ANALYSIS

Since the librarians had no prior knowledge of how the workshop was offered in the past, they evaluated the workshop's last iteration by reviewing the nature of both programs and the instructional materials used.

## D DESIGN

The implementation of high-level design ensured that the training offered specific performance outcomes that corresponded to learning objectives. This was accomplished by modifying the workshop to include interactive activities such as gamification strategies, case studies, and group work. Instructional design studies revealed that game design principles "create compelling and challenging learning solutions" (Guru, 2013) and it is important to engage learners meaningfully through authentic activities and opportunities to interact with other learners (Dickey, 2005).

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## D DEVELOPMENT

It was important to introduce the most important resources at the beginning of the session while students were still motivated and attentive. For consistency, a sample case study was used throughout the workshop.

### Presentation

PowerPoint slides were used as visual aids and screenshots acted as guides. Additional sites of interest were presented as "nice to know" resources that they could consult on their own and did not need thorough explanations. A Database Summary table (Table 1) provided an overview of all the databases covered in the session by category for finding articles, company and industry information.

### Activities

Each activity followed content that was covered to evaluate students' understanding. *The Challenge* was a game inspired by an MBA case study workshop (Lange, 2015) that was interactive and allowed for friendly competition between two teams. In *Oh my Delta*, librarians introduced a realistic case scenario where students needed to evaluate the situation and find appropriate investment reports to help them decide whether or not to invest in the company. The third activity, *Last but not least*, was a timed game to see which team could find the answer first.

Table 1 – Database Summary

Articles	Company	Industry
Factiva	FP Advisor (CDN)	FP Advisor (CDN)
Business Source Complete	Mergent Online (Int'l)	Business Source Complete
ProQuest Business Databases	Thomson ONE (Int'l)	Mergent Online (Int'l)
-	S&P NetAdvantage (US)	S&P NetAdvantage (US)
-	Value Line (US)	Value Line (US)
-	Capital IQ (Int'l)	IBISWorld (Canada, US, China)

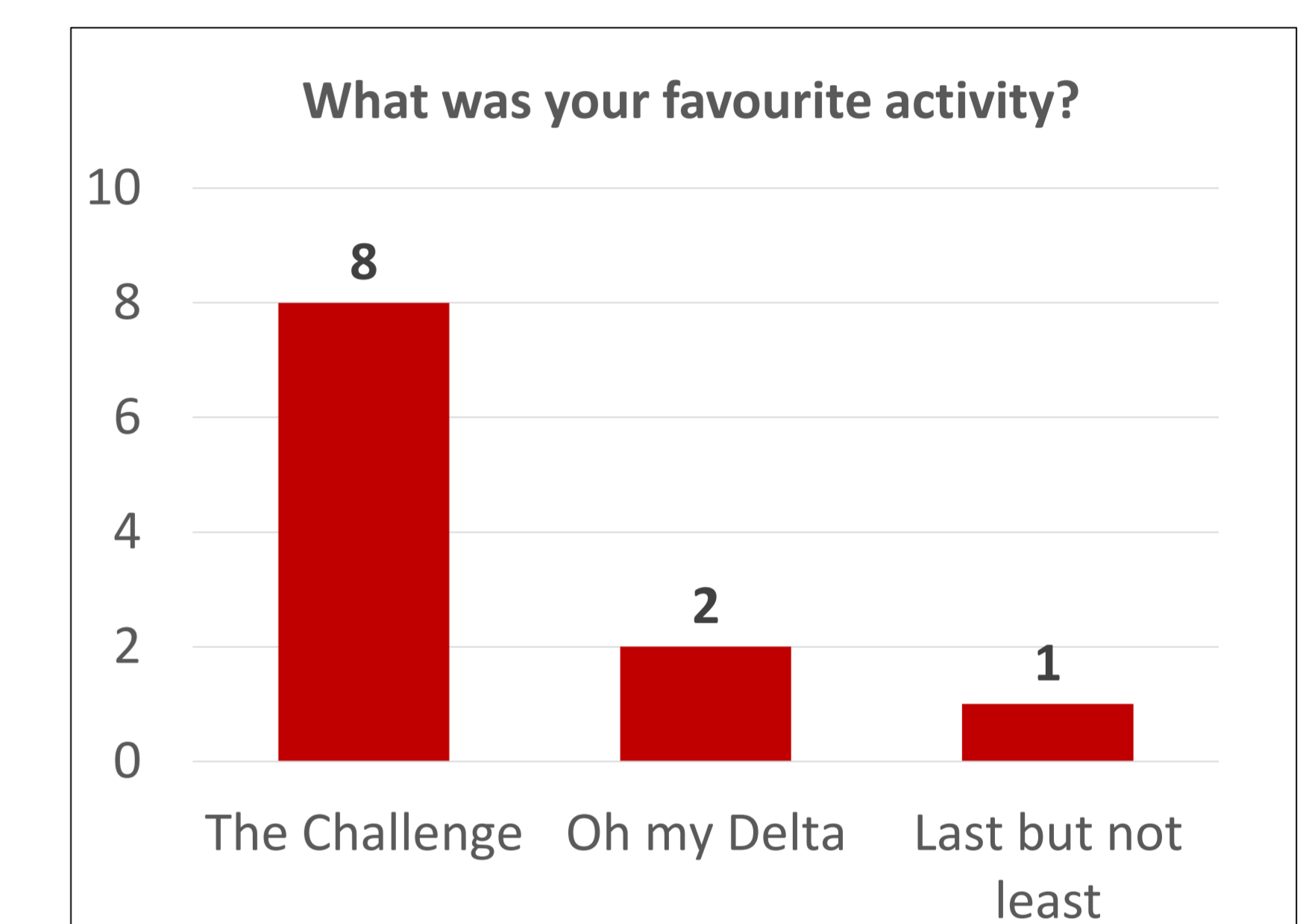
## I IMPLEMENTATION

The two and a half hour workshop was held on February 12th, 2016, in a computer lab. The session began with workshop objectives, the agenda and sample case study. The librarians switched roles as instructor to keep students' attention as they explained each resource and provided a live demo.

Students were given a 5-minute break after the first library resource was explained in the investment reports category. During this break, librarians handed out candy as motivation and incentive. Students asked questions throughout the workshop and they received the PowerPoint slides after the workshop ended.

	Median & Mode	Average
The session lived up to my expectations	1	1.17
The activities gave me sufficient practice and feedback	1	1.50
I will recommend this workshop to other classmates	1	1.17
The program was well paced within the allotted time	1	1.08
The material was presented in an organized manner	1	1.00
The instructors were knowledgeable on the topic	1	1.08
Given the topic, was this workshop:	Right length	-
What was your favourite activity?	The Challenge	-

1=Strongly agree, 5=Strongly disagree



## E EVALUATION

A feedback form was developed based on the Kirkpatrick (2006) training evaluation model, Level 1 (*Reaction*) to evaluate reactions from learners. The form included a Likert scale to collect information about the workshop's timing, materials, and activities (1=Strongly agree, 5=Strongly disagree). Short-answer questions gathered additional information such as what they found valuable and what could be improved.

Twelve evaluations were returned and they provided positive feedback (See table and graphs above). Over 70% of students preferred *The Challenge* activity. Several commented that it was fun, competitive, challenging, and they were able to apply what they learned. The students' notable energy, engagement, and feedback aligned with literature on the application of gamification in educational contexts, to motivate learners and enrich their learning experiences (Dicheva et al., 2015).

Three students found the Database Summary table to be particularly helpful. Comments for improving the workshop included scheduling the workshop at another time. One student would like to see Wharton Research Data Service included, which is a database covering financial datasets. Five students felt that the workshop was "good as it is" and one commented that it was "too good to improve." The feedback demonstrated that the redesigned workshop was successful in engaging finance students.

## CHALLENGES

- Time constraints limited in-depth analysis of each phase of the ADDIE model.
- Licensing restrictions prevented Capital IQ from working in the computer lab, which was resolved by using screenshots.
- Students were tired by the last activity. The instructors gauged the audience and decided to have the class work collectively to answer questions rather than playing the game.

## FUTURE OPPORTUNITIES

- Incorporate Level 3 (*Application*) of the Kirkpatrick model to evaluate students at the end of term to see if they *applied* what they learned (i.e. ask for examples, how were the resources used and in what context).
- Two early-career librarians designed the workshop together, which may promote research in co-teaching on projects.