

Project Information

Project Acronym: FAB

Project full title: Master's programme in Family Business Management / FAB

Project No: 619264-EPP-1-2020-1-KH-EPPKA2-CBHE-JP

Funding Scheme: Erasmus+ KA2 Capacity Building in the field of Higher Education

Coordinator: National University of Management (NUM)

Project website: <https://fab-project.eu/>

Work package:	WP2.5 Description of Methodology and Tools
Type:	Training Material
Dissemination level:	Confidential
Version:	1.0
Delivery date:	
Keywords:	Curricula, learning outcomes, ECTS/ESG application guidelines
Authors:	Yioula Melanthiou (P19) Angelika Kokkinaki (P19)

Disclaimer:

With the support of the Erasmus+ Programme of the European Union. This document reflects only the view of its author; the EACEA and the European Commission are not responsible for any use that may be made of the information it contains.

Introductory Note

This report will present the pedagogical tools and methodologies that the FAB project will employ for the effective delivery of the MBA program. The tools and methodology have been carefully chosen so as to take under consideration the outcomes of the two Study Visits as well as the outputs of WP1.

Table of Contents

Introductory Note	2
INTRODUCTION	3
PEDAGOGICAL METHODOLOGY	4
COMMON PEDAGOGICAL TOOLS USED IN MANAGEMENT EDUCATION	5
1. CLASSROOM LECTURE.....	5
2. AUDIO VISUAL METHODS	6
3. PROJECTS	6
4. CASE STUDY METHOD.....	7
5. FIELD VISITS.....	8
6. ROLE PLAY	9
7. MANAGEMENT GAMES.....	10
8. GROUP DISCUSSION.....	11
9. BUSINESS QUIZ.....	13
10. CLASS PRESENTATIONS	13
11. SIMULATION.....	14
REFERENCES	15

Disclaimer:

With the support of the Erasmus+ Programme of the European Union. This document reflects only the view of its author; the EACEA and the European Commission are not responsible for any use that may be made of the information it contains.

INTRODUCTION

To date, there have been many changes in the education system, particularly in the teaching-learning methodologies in higher education. Both students and academics have adopted a variety of ways to learn and to teach respectively. Innovative techniques in learning have been researched and tested based on the changing demands of students, changing environments, changing technologies, but also due to a higher demand for education to provide for a much larger and diverse audience.

Catering to a new generation of students as well as coming up with innovative delivery methods catering to demands of a new generation of students and staying on top of digital technology trends, is possibly one of the biggest challenges facing MBA programs around the world, as also depicted in the following figure (AMBITION, 2017).

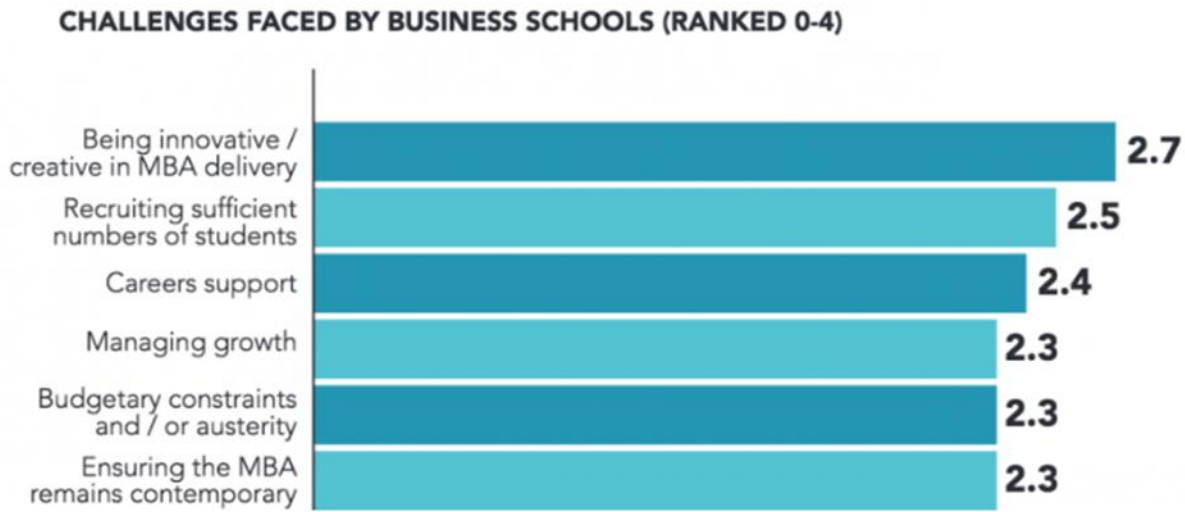


Photo: AMBA

While in the past, simply offering part-time MBA programs for already employed students, was considered delivery innovation in MBA programs, this is no longer the case. Presently, there appears to be a growing need for online learning, at a time and pace (and place) suitable for prospective students. As seen during the recent pandemic, Universities around the world have inevitably had to offer either online (for those who had online learning management systems in place) or blended learning methods. Those higher education universities that did not already have any capabilities to offer either of these two methods, simply had to stop offering education to their students, with the relevant repercussions for all stakeholders. Implementing and updating digital platforms is costly, and at a particular disadvantageous position are those institutions that do not receive state funding, relying solely on student fees and as such with limited earnings may not prioritise innovation. Furthermore, innovation in new and relevant MBA

Disclaimer:

With the support of the Erasmus+ Programme of the European Union. This document reflects only the view of its author; the EACEA and the European Commission are not responsible for any use that may be made of the information it contains.

programs are needed to cater for changing trends in company structures, for example as seen with the growth of SMEs in both developed and underdeveloped countries.

The FAB innovative character rests on the fact that it aims to create a new MS programme in the specialized academic area of Family Business (FB) that is as much absent from HEI programmes in the Partner countries (PC) involved, as it is needed. Currently there are no PC HEIs specific MS programs targeting FB, even though most of the SMEs are built on this model. The FAB MS programme will address the needs of the region with a family-business-specific curriculum, assisting family-owned businesses to re-invent their business, proven to be what keeps the company being passed on from each generation. The FAB curriculum incorporates novel entrepreneurial theories, business models and innovative management tools fostering new family entrepreneurs, but also promoting entrepreneurial behaviour (including innovation) in existing family firms.

In addition, FAB is innovative as its activities and outputs always require continuous interaction between the academic and the family business sector in the region, thus ensuring that the developed curricula will have the right balance between theory and real practical skills. Tailor made VET courses will be developed to address the training needs of family-owned businesses (family members, owners and staff) thus ensuring a more immediate impact. Moreover, the MS programme will require students to complete 1-2 months internships or industry-based research project in local family businesses so as to acquire the necessary practical skills/experience and at the same time improve their employability prospects.

Finally, FAB will innovate by offering country-specific MOOCs in each Partner Country for first time, thus introducing PC HEIs in the MOOC era. Finally, the 'EFAB Centers of Excellence' that will be established in the PC HEIs will act as foci of research, innovation and cooperation in the area. They will promote better dialogue between the family business sector and policy/decision makers in PC and help convey the concerns faced by the sector into policy consultation processes.

PEDAGOGICAL METHODOLOGY

Various tools are used in Business management education to develop conceptual, analytical, questioning and decision-making skills among MBA students. The pedagogy in Management should be used in order to enhance the learning outcomes among the students and to facilitate their analytical, decision-making skills. Creativity and innovation need to be instilled among the business students to face the ever changing business environment.

The academic orientation among the rural and semi urban students is different. Their learning systems are different from their counterparts in urban areas. The teaching pedagogies should be adopted differently in rural areas to impart sound management education. Hence it is considered vital for this FAB program to adapt the following pedagogical tools in a way that could be relatable to the target audience this program is offered to.

Disclaimer:

With the support of the Erasmus+ Programme of the European Union. This document reflects only the view of its author; the EACEA and the European Commission are not responsible for any use that may be made of the information it contains.

The overall pedagogical methodology being proposed is based on the Challenge Based Learning and Design Thinking. This approach reflects a trend in instructional pedagogies where learner-centered approaches gain more attention than conventional lecturer-lead pedagogical approaches. Challenge Based Learning (hereinafter ChBL) is a student-centred, active learning methodology, and offers engaging learning experiences through collaboration with peers, teachers, and experts in the field. Learners discuss challenges, develop questions, communicate possible solutions, follow action-taking strategies, and share experiences. ChBL thus offers a flexible learning framework with students being responsible for their own learning. An essential aspect is its collaborative learning orientation; learning is achieved through the interaction between teachers and learners as well as among learners. Learners acquire knowledge, develop proper communication skills, increase their confidence and advance critical thinking.

COMMON PEDAGOGICAL TOOLS USED IN MANAGEMENT EDUCATION

1. CLASSROOM LECTURE

In this method the teacher delivers a lecture on any concept using oral presentation in the classroom before the students, using book, white or black board and power point presentation. This method gives the teacher an opportunity to interact with the students to clarify their doubts on the spot. This method is used to motivate and counsel the students in many aspects of business education.

Although this method is still used in many Higher Education Institutions, it does not allow a depth of interaction between audience and lecturer. Student may decide whether to listen, observe and take notes, or just listen. In classrooms with large audiences, it rarely is the case that students could have the confidence to raise questions or queries, or to argue with what is being presented. A classroom lecture is often simply treated as a channel for conveying information. To be more effective, it is important the lecturer presents material but within a certain context but also offers a personal interpretation as students often anticipate the view of the 'expert' (lecturer in this case). Moreover, it is often also helpful to indicate at what level of detail the material should be viewed by the student, as some information perhaps more than other, is considered important at varying levels. What must be avoided is a simple 'reading style' by the lecturer where the educator simply reads from notes or presentations.

What has proven to be more effective is Experiential Learning. Experiential learning is the process of learning by doing. By engaging students in hands-on experiences and reflection, they are better able to connect theories and knowledge learned in the classroom to real-world situations. When students participate in experiential education opportunities, they gain a better understanding of course material, as well as a broader view of the world and an appreciation of community, insight into their own skills, interests, passions, and values, and self-confidence and leadership skills.

Disclaimer:

With the support of the Erasmus+ Programme of the European Union. This document reflects only the view of its author; the EACEA and the European Commission are not responsible for any use that may be made of the information it contains.

2. AUDIO VISUAL METHODS

Audio-Visual Aids are the instructional method of education that uses audio and visual as a mode of learning. The literal meaning of audio is hearing and visual means that is seen by eyes. Audio-Visual aids are devices that are used in the classroom to make learning engaging and easy. Using A.V aids in teaching is one way to enhance lesson plans and give students additional ways to process subject information. They concretize the knowledge to be presented and help in making learning experience apple real, living and vital. They supplement the work of the teacher and help in the study of the textbooks. This method of teaching is used to gain the attention of the students while teaching, and today there are a variety of different aids to disseminate knowledge. Some examples that could be used are videos from YouTube relevant to the topic of lecture (to be viewed in class or at their own time) or podcasts for students to listen to at their own time (although with podcasts there is no visual component). The comprehension and retention capabilities of the students will be enhanced in this method of knowledge transfer.

3. PROJECTS

Project-based learning (PBL) enables students to learn deeply and develop core employability skills through participating in real work projects and experiences. It has benefits for students, education institutions and industry. PBL is a teaching method that drives student learning by engaging them in real-world, meaningful projects. It's a style of inquiry-based and student-centred learning. In PBL, students work in groups over a set period on a project designed to solve a genuine problem or answer a challenging question. Students demonstrate their knowledge and skills by creating a product or presentation for a public audience.

Project based learning activities allow students to develop deep content knowledge. Importantly, PBL also supports development of 21st century skills such as critical thinking, collaboration, creativity and communication. PBL education is used across various learning environments, including high schools and universities.

The students are given projects on various emerging business issues and are asked to undertake a project. The students will be applying the conceptual knowledge to the problem under study. This technique is aimed at improving the problem identification and problem-solving skills of the business students. The experiential learning is facilitated by this approach of teaching. Some of the benefits of PBL are a deeper engagement and interaction with learning content and encouragement of higher order thinking and problem-solving skills.

Disclaimer:

With the support of the Erasmus+ Programme of the European Union. This document reflects only the view of its author; the EACEA and the European Commission are not responsible for any use that may be made of the information it contains.

4. CASE STUDY METHOD

Lectures supplemented by case studies enhance students' analytical, problem solving and decision-making skills. This facilitates experiential learning among the students as they face real business issues, apply their classroom knowledge and strengthen their business intelligence. The case method is a participatory, discussion-based way of learning where students gain skills in critical thinking, communication, and group dynamics. It is a type of problem-based learning. The case study method is becoming a preferred method for teaching students about management mainly because Higher Education Institutions and especially MBA programs, aim to produce professional managers rather than technicians. The case method has shown itself to be particularly useful in pursuing this end because cases provide a context for understanding knowledge in a field of study and for applying that knowledge to practical situations. The case method develops the students' ability to reason by requiring that they perform analysis, engage in exploratory discussion, and find "best possible" rather than "right/wrong" solutions. In addition, the case method promotes the development of professional skills. Once educators have decided to use this method to accomplish educational objectives, they need to understand the method and how to apply its techniques in class.

The specific features desired in a case vary considerably from one educator to the next. The differences are important because they affect what the case will convey to students and how it can be used in teaching. There are essentially five types of case studies: anecdotes, technical problem-solving cases, short, structured vignettes, long unstructured cases, and ground-breaking cases.

Anecdotes describe a problem or decision, state what was done, and may go on to present the results of what was done. An anecdote is an illustration or an exercise in translating complicated facts into appropriate items to be considered, followed by a demonstration of how the situation was resolved by someone else. Anecdotes are often used in management education either to illustrate a concept or to introduce a new topic.

Technical problem-solving cases are explicitly focused on a particular tool or model that the student is expected to use. This type of case involves translating the case's facts into terms that can be substituted into some known procedure. By using the procedure, the student knows the problem has been solved when the procedure is finished. And the procedure produces the best solution, so there is no room for differences of opinion. This type of case consequently provides an experience in translation rather than in judgment. The length of a case is usually determined by the amount of data required to apply the procedure. Areas that frequently use such cases are accounting, economics, operations research, and operations management.

Short, structured cases are also explicitly focused vignettes. In this kind of case the student knows what kind of answer is sought, but he/she does not have a formula for producing it and will not arrive at a "right" answer. Instead, the student seeks to apply concepts to improve the situation. The case usually runs from one to 10 pages in length and has one or two exhibits. Its contents are limited and focused and

Disclaimer:

With the support of the Erasmus+ Programme of the European Union. This document reflects only the view of its author; the EACEA and the European Commission are not responsible for any use that may be made of the information it contains.

have little extraneous information. Areas that frequently use such cases are economics, operations management, marketing, finance, and human resources.

Long structured cases may lack apparent focus and deal with difficult problems, which are problems for which there are no clear solutions and no guidelines for knowing when the end has been reached. Qualitative and quantitative aspects are both important in such a case, so finding a solution can be a real challenge. The considerable content of the case means that each case tends to be unique; in some cases, definition of the decision may be as far as the student is expected to get. Still, a body of concepts and teaching objectives exist for this type of case. A case usually runs from 10 to 50 pages and possesses multiple exhibits. Areas that frequently use such cases are business policy and strategic management.

Ground-breaking cases are exploratory cases dealing with areas for which little or relatively new knowledge exists. Relevant concepts and teaching objectives have not been defined for such a case. Rather, the case provides a focal point around which analysis, experiences, expertise, and observations can be exchanged. The case acts as a discussion vehicle, and its length is set by what is needed to provide full and comprehensive coverage of the situation. These cases are typically used in executive workshops rather than regular educational courses.

Educators can either find a variety of cases (usually short, structured cases) by accessing instructor resources from various publishers. Textbooks usually have many such case studies, and the instructor is offered possible solutions. Other long structured cases can also sometimes be accessed from publishers of textbooks, but also bought online. The Harvard Case Studies for Educators is a good example.

<https://hbsp.harvard.edu/cases/>

Teachers generally start by having students read the case or watch a video that summarizes the case. Students then work in small groups or individually to solve the case study. Teachers set milestones defining what students should accomplish to help them manage their time. More information regarding the Case Study method has been presented during the Workshops, and a dedicated PowerPoint presentation can be found in the FAB shared drive.

5. FIELD VISITS

In this method, the students are taken to companies to give them the first-hand practical knowledge about the business system in real time environment. The students get a chance to interact with the practicing business managers in different functional areas and learn the course contents practically. A field trip allows students and teachers to get out of the formal context of the classroom and cultivate shared experiences. Shared experiences lead to better rapport between teachers and students, as well as a deeper bond among classmates.

Below are some key benefits management students may get from field trips:

Disclaimer:

With the support of the Erasmus+ Programme of the European Union. This document reflects only the view of its author; the EACEA and the European Commission are not responsible for any use that may be made of the information it contains.

- **Teaches Learning by Doing:** When the knowledge imparted in the classroom is followed up by a field trip, it helps in better understanding of the concepts taught, as it results in more effective learning. In the present-day scenario, there lies a chasm between the knowledge imparted in a classroom and the requirements of the corporate world. Universities today, have realised the importance of bridging this gap, and introduction of field trips in the curriculum is a positive step in this direction as this can help bridge the gap between knowing and doing. It teaches them how to be a professional and how to work professionally. Moreover, it helps them to understand the connection between the concepts taught in the classroom and how to apply them in reality.
- **Puts Theory into Practice:** When the students go on a field trip, they get the opportunity to work on a live project. While putting theory into practice for the first time, students get to learn all the challenges related to application of a theory. Working 'live' during the field trip makes the students understand the challenges poised in any decision-making process. Field trips help students reflect on the lessons they have learned in the classroom and take well-judged practical decisions based upon those lessons. It helps them to adapt, comprehend and finally react to what they have learned.
- **Teaches the Power of Teamwork:** While on a field trip, students get to learn the power of teamwork. The purpose of the field trip is to provide students learning experiences outside the boundaries of classrooms and laboratories. It also teaches students, irrespective of their social, cultural and economic background, on how to implement ideas by respecting everyone's opinions. Field trips also make them innovative.
- **Teaches how to develop Communication Skills and be Independent:** Field trips provide opportunities for students to take ownership of their actions and evolve in any kind of unscripted circumstances. It helps them to interact with people independently, which further improves their communication skills, helps them gain newer perspectives and contributes to the development of their overall personality. Field trips are great fun as they help erase the boredom, pressure, and monotony of classroom lectures.

Field trips are important components of management education. This type of pragmatic approach as a teaching method provides an opportunity for management students to learn about diverse aspects of the corporate world. This kind of experiential learning also helps them to come out of their comfort zones and develop positive social behaviour.

6. ROLE PLAY

Role play is a form of experiential learning where students take on assigned roles and act out those roles through a scripted play. These role play exercises are often short and spontaneous presentations but can also be prearranged research assignments. The role play can be carried out one-to-one (individual role play) or as a group role play with each member in the group taking on a role/character. The individual student adopts a specific role of business sector and tries to act in that role exhibiting different skill set needed for that role. It enables the students to learn, act and master various managerial positions in the

Disclaimer:

With the support of the Erasmus+ Programme of the European Union. This document reflects only the view of its author; the EACEA and the European Commission are not responsible for any use that may be made of the information it contains.

organizations. The students will be easily able to identify the shortcomings they are facing. In role-play students are instructed that the purpose of the role play is to communicate a message about the topic and not focus as much on the actual person acting the role. Role plays should be tied to learning objectives, so students see their relevance to course content.

There are a number of benefits of Role Playing including motivating and engaging students, enhancing current teaching strategies, providing real-world scenarios to help students learn, learning how to negotiate, debate, persuade, and can also provide opportunities for critical observation of their peers.

According to Harbour and Connick (2005) this set of guidelines can be helpful in planning role playing exercise:

- If you plan to use role playing as a graded exercise, introduce small, non-graded role plays early in and during the semester to help students prepare for a larger role play which will be assessed.
- Determine how the role play will be assessed: will observers be given an assessment rubric? Will observers' remarks and scores be shared with the role players? Will the observers' scores be included with the instructor's scores? Will the role players be given the opportunity to revise and present the role play again? Will observers be taught how to properly assess the performance (include meaningful feedback that is not purely judgmental but rather justify all remarks that are practical and unbiased)?
- Instruct students that the purpose of the role play is to communicate a message about the topic and not focus as much on the actual person acting the role.
- Tie role plays to learning objectives so students see their relevance to course content.
- Allow time for students to practice the role play, even if it is spontaneous, so they will be able to think deeply about the role and present it in a meaningful way.
- Reduce large chunks of content into smaller sections which can be more effectively presented as a role play.
- When assigning a role play, explain its purpose and answer questions so students are able to properly prepare the exercise. Provide guidelines about content to include: general presentation behavior (eye contact, gestures, voice projection); use of props; and specific language to be used (content-related vocabulary) and language not to be used (profanity, slang).
- Challenge all students equally when assigning role plays so everyone will be assessed on equal ground

7. MANAGEMENT GAMES

Management games (also a form of simulation) as pedagogical tools are intended to inculcate competitive spirit among the business management students. The participation of the students in the game makes them comfortable with various roles and motivates them to showcase their skills. The participants will be able to apply the business principles to the real-world situations to get the desired results.

Disclaimer:

With the support of the Erasmus+ Programme of the European Union. This document reflects only the view of its author; the EACEA and the European Commission are not responsible for any use that may be made of the information it contains.

Participants, usually grouped into teams, consider a sequence of problems and organize themselves to make decisions. Most games concentrate on general management principles, such as long-range planning, decision making, and effective utilization of time, men and materials. Other games aim at teaching very specific skills and techniques, particularly those games which are built around the production, marketing and financial functions.

The purpose of management games is to increase a person's understanding of (1) specific organizational problems (marketing, production, etc.); (2) the inter-relatedness of the functions and parts of an organization and its relation to its environment; (3) the problems of organization policy and decision making; (4) the problems of working in a team. Moreover, using games in teaching can help increase student participation, foster social and emotional learning, and motivate students to take risks.

This is an example of a good resource for some management games.

<https://www.bmu.edu.in/social/best-management-games-for-mba-students/>

8. GROUP DISCUSSION

Discussion methods are a variety of forums for open-ended, collaborative exchange of ideas among a teacher and students or among students for the purpose of furthering students thinking, learning, problem solving, understanding, or literary appreciation. In this technique, the presentation skills, leading skills, team management skills, problem analysis skills of the participating students are tested. The students get a chance to generate as many ideas as possible to solve the issue being studied. The nonverbal communication skills of the business students are also evaluated. This tool facilitates the students learn the skills of group task and leading.

Educators must prepare for a discussion, meaning they must plan how to conduct the discussion. They should have a clear goal/objective for the discussion, a plan for how students will be prepared, and a general idea about how they will guide the discussion (e.g., with activities, videos, questions, etc). When preparing students for the discussion, a list of questions for each discussion can be distributed and students can also be asked to bring in their own questions. They can suggest key concepts or themes for them to focus on or ask them to collect evidence that clarifies or refutes a particular concept or problem. Preparation is very important for class discussion. Students must also be informed of ground rules for participation in a discussion; for example, they must understand the value of actively listening to their peers, tolerating opposing viewpoints, and being open-minded. They also need to recognize the importance of staying focused and expressing themselves clearly. Moreover, clearly communicate how much time will be allowed for questions or discussion, and what you are looking for from this time. For example, is every student expected to have a question, or is the purpose of the discussion to look for problem-posing, questions of clarification, extensions, applications, or critique?

Disclaimer:

With the support of the Erasmus+ Programme of the European Union. This document reflects only the view of its author; the EACEA and the European Commission are not responsible for any use that may be made of the information it contains.

When starting this exercise, educators may refer to questions prior distributed and students could be asked any of the study questions assigned or they could be asked which of the questions they found most challenging. Making a list of key points is also very helpful during the discussions, as these will guide the discussion along the way. Having a flip chart, or a white/black board to write down these key points is helpful. Educators could also ask students to engage in a partner activity, by asking students to come to the discussion with 3 or 4 questions prepared. Start the discussion by having students pair off and alternate asking and answering their questions. Or students could similarly be divided into small groups to discuss a specific question or issue but ask them to select a recorder and/or a reporter who will report back to the entire discussion group. Brainstorming activities could also be used during this exercise where students can be asked to contribute ideas related to the discussion topic and write all ideas on the board. After a set period of time or when students have run out of ideas, educators may then critically evaluate all the ideas or categorize themes.

During a discussion, when posing an opening question, give students a few minutes to record an answer. The process of writing down their answers will enable them to generate new ideas as well as questions. After they have finished writing, call on students to share their ideas. This activity also gives quieter students the opportunity to prepare answers they can share with the group.

To encourage student participation, educators must create an inclusive discussion environment. Group members will be more likely to contribute to a discussion if they feel they are in a safe, comfortable environment. It is always suggested that at the beginning of term, an icebreaker activity is used in class where students are asked to introduce themselves and describe their interests and backgrounds so they can get to know one another. Another suggestion (if room space allows), is to arrange the seating in the room, into a semicircle so that the group members can see each other. During class discussions, educators may facilitate smaller discussions among students before they are asked to share with the entire class - many students need some time and space to try ideas out with one another first. This also gets many more students talking. More 'quieter' or shy students could also have the opportunity to ask questions through a learning platform (online) to which educators can privately reply. Use online resources and content management systems to extend class discussions, since not all students may get the chance to contribute in a large lecture. Students should be given many different opportunities and spaces in which to participate (and to be graded for participation).

Some tips, which are not necessarily for this particular method of teaching is to positively reinforce student contributions. Educators can emphasize the value of student responses by restating their comments, writing their ideas on the board, and/or making connections between their comments and the discussion at large. They should also try to maintain eye contact and use non-verbal gestures such as smiling and head nodding to indicate attention and interest in students' responses. A final tip would be to limit the educator's own involvement. The temptation to talk too much and/or respond to every student's contribution should be avoided.

Disclaimer:

With the support of the Erasmus+ Programme of the European Union. This document reflects only the view of its author; the EACEA and the European Commission are not responsible for any use that may be made of the information it contains.

9. BUSINESS QUIZ

Quizzes can be used to introduce a new topic. This gives the educator an instant idea of what learners already know about the topic. Quizzes can also be used to revise learners' retention of previous lessons or at the end of a lesson. This allows the educator to get feedback on learners' progression and is useful to evaluate the correctness of the students in their business knowledge. Students are able to learn the concepts and theories accurately in order to take the right decisions at the right time, meanwhile learning elimination skills and uncertainty handling skills in quizzes. Mental alertness and agile memory recalling can be strengthened in this technique. Although business quizzes may serve the above objectives, nevertheless the quiz might be testing a user's logical and interpretative skills rather than knowledge acquired and could even restrict insights into how complete an understanding a learner has gained due to the element of chance involved.

10. CLASS PRESENTATIONS

Oral presentations are a form of assessment that calls on students to use the spoken word to express their knowledge and understanding of a topic. It allows to capture of not only the research that the students have done but also a range of cognitive and transferable skills. The students of business management in rural areas should be given regular chance to present seminars on various business topics, in the classrooms, in order to improve their oral skills. This will help them in making notes, analyzing the problem, identifying the alternative solutions and time management.

A common format is in-class presentations on a prepared topic, often supported by visual aids in the form of PowerPoint slides with a standard length that varies between 10 and 20 minutes. In-class presentations can be performed individually or in a small group and are generally followed by a brief question and answer session. Oral presentations are often combined with other modes of assessment; for example oral presentation of a project report, or commentary on a practical exercise, etc.

This form of assessment places the emphasis on students' capacity to arrange and present information in a clear, coherent and effective way' rather than on their capacity to find relevant information and sources. However, as noted above, it could be used to assess both. Moreover, oral presentations, depending on the task set, can be particularly useful in assessing among others, knowledge skills and critical analysis, applied problem-solving abilities, ability to research and prepare persuasive arguments, ability to generate and synthesise ideas, ability to communicate effectively, ability to present information clearly and concisely, ability to present information to an audience with appropriate use of visual and technical aids, time management and interpersonal and group skills. A useful case study can be found Ginkel et al, (2017).

As students may not have previous experience, or lack some of the skills (especially presentation and effective communication skills), it is suggested that they are previously provided opportunities to discuss

Disclaimer:

With the support of the Erasmus+ Programme of the European Union. This document reflects only the view of its author; the EACEA and the European Commission are not responsible for any use that may be made of the information it contains.

expectations and practice in a safe environment, for example by building short presentation activities with discussion and feedback into class time. Class presentations may take the form of individual or group presentations, but it is important to set ground rules at the beginning, for example the educators must inform if they will assess outcome or process, or both; how will the educators distribute tasks and allocate marks; and how will group members contribute to the assessment by reporting group process.

Some more suggested readings could be by Pickford, R. and Brown, S. (2006), Race, P. and Brown, S. (2007), Joughin, G. (2010), and Havemann and Sherman (eds., 2017).

11. SIMULATION

Since most of the business students from rural areas are not aware of business etiquettes in real time business environment, an experiential learning should be boosted using simulation method where a practical business environment is created under laboratory conditions and the students are given a chance to play different business roles. Simulation-based education is the pedagogical approach of providing students with the opportunity to practice learned skills in real-life situations. Educational simulation is a teaching method that tests participants' knowledge and skill levels by placing them in scenarios where they must actively solve problems. When students use a model of behavior to gain a better understanding of that behavior, they are doing a simulation. For example: When students are assigned roles as buyers and sellers of some good and asked to strike deals to exchange the good, they are learning about market behavior by simulating a market.

Three elements are necessary for effective simulations; preparation, active student participation, and post-simulation debrief. When preparing, educators must ensure that simulations are tied to the course goals, they read ALL the supporting material for the simulation, they perform a 'trial run' or participate in the simulation before assigning the simulation to students, when possible, and they should integrate instructional simulations with other pedagogies such as cooperative learning. Effective learning comes through simulations when students are actively engaged, hence, every effort should be made to make it difficult for students to become passive during the simulation. Every student must assume a role that they may or may not know before the simulation, and often it is not known until the simulation. Finally, a post-simulation discussion with students must follow which leads to deeper learning. To ensure this, educators should provide sufficient time for students to reflect on and discuss what they learned from the simulation, and prepare questions to ask during the debrief to ensure students see alignment between the simulation and the course goals.

The following online simulation may be helpful:

- Business simulations (for pay online): <https://www.advantexe.com>

Further suggested reading could include: Baird, K.E. (2005), Bodo, P. (2002), Costin, Y., O'Brien, M. P., & Slattery, D. M. (2018), Craft, R.K. (2003), Gilbert, J., and R. Oladi. (2007). and Woltjer, G.B. (2005).

Disclaimer:

With the support of the Erasmus+ Programme of the European Union. This document reflects only the view of its author; the EACEA and the European Commission are not responsible for any use that may be made of the information it contains.

REFERENCES

- AMBITION (2017) accessed at <https://edition.pagesuite-professional.co.uk/html5/reader/production/default.aspx?pubname=&edid=67f52c26-8e5b-49a2-9496-c277e0f4179c&pnum=15>
- Baird, K.E. (2005). Player Markets, Profits, and Competitive Balance: A Classroom Simulation Exercise. *Journal of Sports Economics*, 6(3), 331 - 334.
- Bodo, P. (2002). In-Class Simulations of the Iterated Prisoner's Dilemma Game. *Journal of Economic Education*, 33(3), 207 - 216.
- Costin, Y., O'Brien, M. P., & Slattery, D. M. (2018). Using simulation to develop entrepreneurial skills and mind-set: an exploratory case study.
- Craft, R.K. (2003). Using Spreadsheets to Conduct Monte Carlo Experiments for Teaching Introductory Econometrics. *Southern Economic Journal*, 69(3), 726-735.
- Gilbert, J., and R. Oladi. (2007). Simulating Tariffs vs. Quotas with Domestic Monopoly. *Journal of Industrial Organization Education*, 2(1).
- Havemann, L. and Sherman, S., 2017. *Assessment, feedback and technology: contexts and case studies* in Bloomsbury.
- Joughin, G. (2010). A short guide to oral assessment. Leeds Metropolitan University/University of Wollongong <http://eprints.leedsbeckett.ac.uk/2804/>
- Pickford, R. and Brown, S. (2006). *Assessing skills and practice* (pp. 2-3). London: Routledge.
- Race, P. and Brown, S. (2007). *The Lecturer's Toolkit: a practical guide to teaching, learning and assessment*. 2nd edition. London, Routledge.
- van Ginkel, S., Gulikers, J., Biemans, H. and Mulder, M., 2017. The impact of the feedback source on developing oral presentation competence. *Studies in Higher Education*, 42(9), pp.1671-1685)
- Woltjer, G.B. (2005). Decisions and Macroeconomics: Development and Implementation of a Simulation Game. *Journal of Economic Education*, 36(2), 139 - 144.

Disclaimer:

With the support of the Erasmus+ Programme of the European Union. This document reflects only the view of its author; the EACEA and the European Commission are not responsible for any use that may be made of the information it contains.