

## **Transfer of learning across courses in an MBA curriculum: a managerial finance case study**

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### Abstract

Business degree programs typically include a variety of required courses targeting analytical skills, general knowledge, and communication competencies. Integration of these learning outcomes is crucial for students' effective professional activities, yet little is known about cross-disciplinary transfer of specific knowledge, skills, and attitudes (KSAs). This study examined the extent to which graduate students applied oral and written communication skills and strategies learned in a Managerial Communication course to assignments in a Managerial Finance course. Principles of organization were the most frequently applied communication strategies. Additionally, quality levels of the Finance course deliverables seemed relatively unaffected by students' prior Managerial Communication course experience.

**Keywords:** MBA curriculum, communication skills, managerial finance, cross-disciplinary learning

## **PURPOSE**

Business schools typically are comprised of departments, each of which promotes its subject matter as a crucial element for business success. Some departments house more than one discipline, such as Management and Marketing, Finance and Economics, or Accounting and Information Systems. In this College of Business Administration, for example, the Business Communication faculty are in the same department as the Business Law and the Finance faculty. But even within these cross-disciplinary units there often is little true understanding – among faculty as well as students -- of how the subject areas are integrated. This research suggests that a much-ignored synergy across disciplines, particularly between Business Communication and analytical subjects, would be beneficial to students as they prepare for professional life.

One topic that seems logical for such cooperation is the reporting of financial and statistical analyses. In Finance courses students are often required to produce and explain their analyses of a firm's condition and performance as well as financial justifications for management decisions. A challenge is to make these analyses understandable, not just to the professor who assigned the project but also to potential investors, managers, and other audiences. At this juncture, students could apply Business Communication competencies such as organizing their ideas, composing coherent messages, and presenting data in a format that is understandable to non-specialists in the finance field.

In this experience, however, students rarely see the substantive application of one course's content to another. The MBA students supposedly hone their writing and speaking skills in the required Managerial Communication course. Yet subsequently, when asked to produce a financial analysis in a Finance course, the students disappointed their professors because of their inability to explain their findings, orally or in writing. This experience gave rise to the project described below. It is hoped that the project can provide a model for cross-disciplinary reinforcement of learning in other settings.

## **LITERATURE REVIEW**

Enhancement of teaching and learning has been an important objective of business schools for many years (Frost and Fukami, 1997; Fraser et al, 2005). There are a number of ways to achieve this objective, but assessing the impact of teaching by measuring outcomes remains a major feedback method. "Outcome-based evaluation, as it is commonly called, has been increasingly invoked as a way of assessing... teaching effectiveness" (Frost and Fukami, 1997, p. 1275). It seems logical, then, to evaluate teaching effectiveness by seeking evidence of the carry-over of one course's core competencies into other, subsequent courses.

This notion of course carry-over has implications for collaborative teaching as well as for outcome assessment. Interdisciplinary oriented activities in business schools are not limited to team teaching (Straus, 1973; Weiss and Peich, 1980). For instance, if faculty in other disciplines simply reinforce the principles and standards learned in business communication courses by holding their students to the same standards in their own course's assignments, the students may realize that what they learned in their communication course constitutes best practices in other (if not all) business settings. Another benefit of interdisciplinary collaboration among faculty is that it helps business students to gain a global perspective (Freeman, 1993). Universities are microcosms of society at large (Straus, 1973). Today's business culture calls for "integrated communicators" who understand and use a range of concepts, from product development,

positioning and marketing, to core values, stakeholder relations, and influence strategies (Lauer, 1995). Business schools should “practice the same kind of silo-busting research and teaching that we long ago advocated to managers with great success” (Bottom, 2005). Surely it becomes easier for students to put the pieces together and approach issues with a multi-disciplinary perspective when those behaviors have been modeled by their business faculty.

Fox and Faver (1984) identified the benefits of collaboration across disciplines, emphasizing that opportunities abound for increasing productivity, sustaining motivation, and dividing labor. Additionally, cooperation in research and teaching may benefit a discipline and help it to grow – a goal that is especially important for business communication, a discipline that has generally been accepted as integral to both undergraduate and graduate business programs but that sometimes has questionable status (Knight, 1999a, 1999b).

Recognizing that it is just as important for students as it is for colleagues to appreciate the relevance of communication skills to professional success, business communication faculty often attempt to use a cross-disciplinary approach within their courses. Instructional strategies such as case studies, mock interviews and simulations, guest speakers, community service projects, and analysis of actual business documents are used to help students realize that the course has wide application (Pittenger, Miller, and Allison, 2006; Forsberg, 1987; Neff, 1990). Topics such as business research methods, problem solving, conflict management, cultural diversity, and audience selection can also enhance a business communication course (Neff, 1990). However, there are practical limits to what can be covered within a single course.

This study takes a broader perspective on the question of improving the centrality of business communication. A longitudinal study by Zhao and Alexander (2004) found that students believed their business communication course had positively affected their performance on five tasks, including writing, teamwork, and oral presentations. This effect was significant both shortly after the students took the course and after a two-year period, although the strength of the effect declined over time. This research builds on Zhao and Alexander’s (2004) study by seeking to identify the elements from a managerial communication course that students actually applied to tasks in another course in a graduate business curriculum. The ultimate goal is to develop ways to sustain and reinforce communication competencies in the long- term.

## **RESEARCH METHODS**

This study examined students’ application of knowledge, skills, and attitudes (KSAs) learned in a graduate Managerial Communication course to assignments in a Managerial Finance course that required reporting of financial analyses. The Finance course title is “Introduction to Institutions, Investments, and Managerial Finance.” Assignments are team-oriented, requiring a written report and an oral presentation. There is no official course sequence requirement in the MBA program, although students are encouraged to take the Managerial Communication course within the first 12 hours. Thus, the majority of students enrolled in the Managerial Finance course had previously completed the Communication course, or were taking the two courses concurrently.

### **Written Report**

Graduate students enrolled in a Finance course were required to write a report that analyzed the financial data of a case company. The report was a major assignment, due at the end

of the semester. During the class meeting immediately following the report's submission, the students completed a survey that asked them to evaluate the difficulty of their report project and the degree of difficulty they experienced during the writing process. Students who had previously taken or were concurrently taking a Managerial Communication course completed an additional survey section on transfer of learning. Survey items asked what they remembered from the course and what principles learned in the Communication course they had applied to the financial analysis report project.

The Finance professor's grades on the report projects were used as performance measures. Students' grades were averaged for three groups – students who had previously taken Communication, students who were concurrently taking Communication and Finance, and students who had not yet taken Communication. Of the 55 students in the Finance course who completed the report assignment, 74.5 percent had taken the Managerial Communication course previously or were taking it concurrently with their Finance course.

### **Team Oral Presentation**

Graduate students enrolled in a Finance course were assigned to teams of 5 or 6 (n=4 teams) according to whether they had already taken or were concurrently taking Managerial Communication. One team consisted of students who were concurrently taking Managerial Communication -- which covers oral presentations and teambuilding skills -- along with the Finance course. A second team consisted of students who had previously completed the Managerial Communication course. The third and fourth teams consisted of students who had not yet taken Managerial Communication. The students were not told that their status regarding the Communication course determined their team designation.

Students were assigned a case that requires analysis of financial data. Each team prepared a presentation to a guest audience. Students were told that the audience would consist of a non-financial executive-level professional.

On the class day that the teams gave their oral presentations, the surprise guest audience was a professor from a non-business discipline (unknown to the students). He also had substantive professional business experience, a fact that the students were told. He was asked to rank the presentations according to the effectiveness of the financial information transfer. The Finance professor independently graded and ranked the team presentations.

During the class meeting immediately following the teams' oral presentations, the students completed a survey asking them to evaluate their team's dynamics and performance. Survey items asked for students' perceptions about task organization and completion, team leadership, and conflict management. Students who had taken or were concurrently taking Managerial Communication completed an additional survey section on transfer of learning. Survey items asked what they remembered from the Communication course and what principles learned in the Communication course they had applied to the team presentation project.

### **FINDINGS**

Results are reported below for seven research questions. The questions focused on students' report writing strategies, oral presentation strategies, and teamwork strategies that they had applied to the Finance course assignments.

Report Writing Strategies Applied

The first research question was, “Is there a difference in report writing skills between graduate students who have taken a Managerial Communication course and students who have not?”

One measure of a course’s effectiveness is its long-term impact on students’ behaviors. The outcome measure applied in this study was the Finance professor’s grade on students’ report projects. A comparison of report scores for three groups – students who had previously taken Communication, students who were concurrently taking Communication and Finance, and students who had not taken Communication -- revealed small but insignificant differences in performance quality among the groups. Students who had previously taken the Communication course scored an average of 180 points on the report (maximum = 200 pts), students concurrently taking Communication and Finance scored an average of 182.5, and those who had not taken Communication scored an average of 176.

The second research question was, “Among graduate students who have taken a Managerial Communication course, which strategies and principles from the course did they apply to a financial analysis report writing task in another course?”

Only one of the students who had taken or were currently taking Managerial Communication responded to the survey by saying that they “did not use strategies covered in the [Managerial Communication] course when writing [their] report.” Table 1 below shows the list of strategies that students identified most frequently as those they had applied to the financial analysis report assignment.

An open-ended question on the survey asked students what additional topics studied in the Managerial Communication course were applied to their financial analysis report project. The most frequent responses mentioned secondary research methods such as the use of library databases and tools for organizing and citing sources such as RefWorks and Write n’ Cite.

In summary, the results indicate that the report writing strategies and principles that transferred most frequently were those regarding organization of ideas and editing. Surprisingly, one of the most important principles of business communication, audience analysis, was mentioned the least often by the students as one that they had applied to the report project.

The third research question was, “What effect does taking a course in Managerial Communication have on students’ attitudes about writing difficulty?”

Survey results show that an overwhelming majority of students (80 percent) found the financial analysis report assignment to be “moderately difficult” or “slightly difficult,” whether or not they had taken the Communication course. Of the 55 students in the study, only two rated the project “very difficult” to complete, and two rated it at the other extreme -- “moderately” or “very” easy to complete. Clearly, most graduate students believed the assignment was challenging but do-able.

In attempting to identify which aspect of the project was the most challenging, students were asked to evaluate the difficulty of the writing itself as opposed to the content determination. There were only small differences in the percentage of students who found the writing to be the hardest part of the assignment –23.3 percent of those who had taken the Communication course, 27.2 percent of those concurrently taking the Finance and Communication courses, and 28.6 percent of the students who had not taken the Communication course (Table 2). For all groups, the majority believed the writing itself was about equally as hard as determining the content of their report projects.

One objective of communication courses is to improve students’ attitudes toward writing and speaking, especially regarding their own abilities. In the authors’ experience, students



typically dislike writing assignments, believe that writing is hard, and feel that they are not good writers. The results of this study indicate that studying and practicing report writing strategies in a Managerial Communication course, rather than improving such negative perceptions about writing difficulty, had minimal impact.

#### Oral Presentation Strategies Applied

The fourth research question was, “Is there a difference in oral presentation skills between graduate students who have taken a Managerial Communication course and students who have not?”

Regarding quality of the team presentation, ratings were inconsistent between the Finance professor and the guest audience (Table 3). According to the Finance professor, the best team presentation was delivered by the team that had previously taken the Managerial Communication course. He found their conclusions to be valid and the best supported of the four teams. But the guest rater liked Team 3’s presentation best – a team that had not yet taken the Communication course. His rationale was that Team 3 appeared to understand the financial data more than the other teams and based their recommendation on that understanding. He also felt their presentation style was the most professional.

The fifth research question was, “Among students who have taken a Managerial Communication course, which strategies and principles from the course did they apply to a financial analysis oral presentation task in another course?”

The students who had taken or were currently taking Managerial Communication were asked on the survey which, if any, oral presentation strategies taught in the Communication course were used by their teams in the design and development of their presentations. The most frequent responses were “supporting main points with facts and data,” “organizing main points according to your purpose,” and “creating a PowerPoint slideshow” (Table 4). These results are similar to the results for transfer of report writing strategies in that the most frequently mentioned strategies involved best practices for organization of ideas (Table 1).

A related survey item asked the students who had taken or were currently taking the Managerial Communication course which strategies covered in the course they had used during delivery of their team presentations. Results appear in Table 5.

As the results in Table 5 show, the most frequently used delivery strategies were best practices for the speakers’ appearance -- body language, facial expressions, eye contact, and handling of visual aids.

#### Teamwork Strategies Applied

The sixth research question was, “Is there a difference in teamwork skills between graduate students who have taken a Managerial Communication course and those students who have not?”

Previous research on team dynamics suggests that teams that know how to function smoothly will produce superior products. Thus, there was interest in a possible connection between the students’ level of satisfaction with the teams’ deliverable –the presentation -- and the teams’ dynamics. The results show that satisfaction with the team presentation was generally high across teams, with one exception -- Team 1, where four of the five students said they were “dissatisfied” or “very dissatisfied” with the outcome (Table 6). Team 1 consisted of students concurrently taking the Managerial Communication and Finance courses.

A closer examination of Team 1's dynamics seemed justified in an attempt to explain their relatively low levels of satisfaction with the deliverable. All teams were asked to rate their team's effectiveness on a range of factors as they worked together to analyze the financial case and plan their presentation. Results for Team 1 are displayed in Table 7.

Data in Table 7 indicate that three of the five members of Team 1 felt that the tasks were not evenly distributed and that team members' contributions to the final products were unequal. Furthermore, one member felt strongly that the team did not manage conflict effectively and did not seek consensus. One can conclude from these findings that at least one person in Team 1 failed to do their fair share in the eyes of the other members, leading to low ratings of satisfaction with the deliverable. The team members' dissatisfaction with their presentation is consistent with the audiences' evaluations – both the Finance professor and the guest evaluator ranked Team 1's presentation as weak (Table 3).

The seventh research question was, "Among graduate students who have taken a Managerial Communication course, which teamwork strategies and principles from the course did they apply during planning meetings for a financial analysis task in another course?"

Students who had taken or were currently taking Managerial Communication were asked on the survey which, if any, team strategies learned in the Communication course they had applied during their team planning meetings. Results appear in Table 8.

The survey results show that students who had taken or were taking the Managerial Communication course used a range of strategies from the Communication course during their team's planning discussions. The most frequently mentioned strategies were listening, asking questions, and problem solving. Strategies for managing conflict were applied very infrequently, by comparison, although they are emphasized as key strategies in the Managerial Communication course.

## DISCUSSION

This study attempted to estimate the extent to which students carry knowledge, skills, and attitudes (KSAs) learned in one course to assignments in another course in their MBA program. Findings indicate that students applied a range of strategies and principles learned in a Managerial Communication course to two projects in a Managerial Finance course. The most frequently mentioned strategies that were applied focused on principles of organization. These strategies were used, according to the students, in both their oral and written assignments. On the other hand, attitudes toward writing did not seem to differ between students who had and had not taken a course in Managerial Communication. Finally, teamwork strategies learned in Managerial Communication were not always applied effectively in their team meetings.

There was inconsistent evidence that the quality of the assignment deliverables – a written report and a team oral presentation – was affected by the students' application of their previously-learned communication KSAs. Grades on both assignments seemed to vary independently of students' having taken Managerial Communication. Regarding the team presentation grades, in this specific study environment, one might argue that the differences in product quality may have been influenced by the team dynamics. In particular, the team presentation evaluated as the poorest of the four was produced by a team that experienced an unequal distribution of work and that had not sought consensus. Thus, the findings indicate that a dysfunctional team created poor quality products – a predictable result.

## IMPLICATIONS FOR BUSINESS EDUCATION

This study is not about team teaching or “writing across the curriculum.” Rather, it is an attempt to determine the extent to which students recalled and applied the principles learned in one course (Managerial Communication) to assignments in another course, in another discipline, but in the same MBA degree program (Managerial Finance). The study identified a number of principles that carried over and traced the extent to which the students were successful in applying those principles. Further study of this KSAs transfer, which calls for collaboration among professors in different departments within a College of Business, may result in improved transfer of learning and a more integrated program of study.

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Table 1: Strategies Applied to Financial Analysis Reports

Report Writing Strategy	Frequency
Supporting main points with facts and data	38
Organizing main points according to your purpose	37
Editing for correctness	35
Using transitions	34
Using design elements (headings, bullets, white space)	31
Organizing the report into standard sections (Executive Summary, Introduction, Discussion, Summary, Conclusions, Recommendations, References, Appendixes)	30
Supporting main points with examples and illustrations	25
Revising for plain language, clarity	22
Developing and explaining graphics	15
Analyzing the audience	12

Table 2: Perceived Relative Difficulty of Writing the Report

	Have taken MC		Now taking MC		Have not taken MC	
Writing was the hardest part.	7	23.3%	3	27.2%	4	28.6%
Writing was equally as hard as determining the content.	16	53.3%	6	54.5%	8	57.1%
Writing was the easiest part.	7	23.3%	2	18.2%	2	14.3%
Total students	30		11		14	

Table 3: Rankings of Teams' Presentations

<b>Team</b>	<b>Presentation Rank (External Audience)</b>	<b>Presentation Rank (Finance Professor)</b>
1 - Now taking MC	3	4
2 – Have taken MC	4	1
3 - Have not taken MC	1	3
4 - Have not taken MC	2	2

Table 4: Strategies Applied to Developing Team Presentations

<b>Presentation Development Strategy</b>	<b>Frequency</b>
Creating a PowerPoint slideshow	9
Supporting main points with facts and data	9
Organizing main points according to your purpose	8
Analyzing the audience	7
Rehearsing	6
Developing graphics	4
Supporting main points with examples and illustrations	3
Using transitions	2

Table 5: Strategies Applied to Delivering Team Presentations

<b>Presentation Delivery Strategy</b>	<b>Frequency</b>
Body language	9
Facial expression, eye contact	9
Handling visuals, PowerPoint	9
Use of notes	6
Vocal variety	4
Breathing deeply to manage anxiety	3

Table 6: Overall Satisfaction with Team Presentation

<b>Team</b>	<b>Very satisfied</b>	<b>Satisfied</b>	<b>No opinion</b>	<b>Dissatisfied</b>	<b>Very dissatisfied</b>
<b>1</b>		1		3	1
<b>2</b>	3	2			1
<b>3</b>	2	3			
<b>4</b>	2	2	1		

Table 7: Team 1’s Ratings of their Team Dynamics

	<b>Strongly agree</b>	<b>Agree</b>	<b>No opinion</b>	<b>Disagree</b>	<b>Strongly disagree</b>
My input was encouraged	2	2		1	
My input was taken seriously	1	3		1	
Everyone else’s input was encouraged	1	3		1	
Everyone else’s input was taken seriously		4	1		
The tasks were evenly distributed		1	1	3	
Conflict was managed effectively		4			1
The group sought consensus		3			1
Everyone contributed equally to the final presentation		1	1	3	
Everyone contributed equally to the final report		1	1	3	

Table 8: Teamwork Strategies Applied

<b>Teamwork Strategy</b>	<b>Frequency</b>
Listening	10
Problem solving	10
Asking questions	10
Synthesizing ideas	8
Impromptu speaking	7
Paraphrasing	7
Accommodating	5
Compromising	5
Managing conflict	4
Avoiding	2