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## CREATING LIFELONG LEARNING THROUGH SERVICE-LEARNING

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#### ABSTRACT

Challenges continue for higher education to improve learning outcomes and better prepare graduates for successful careers. Service-learning, an instructional method that integrates theoretical learning with real life experimentation and community service, offers the positive impacts of its pedagogy in enhancing students' learning and personal growth. This study measures critical aspects of learning in multiple marketing courses using the same applied project. Data are compared to the same courses during prior semesters and for the study semester from three perspectives — the students, the instructor, the businessperson. Analysis includes comparing higher and lower performing students based on examination scores, project grades, and between examinations and projects. The results from each of the three perspectives were that the service-learning project and course learning were successful. Furthermore, the findings have implications to and demonstrate the critical importance of first learning knowledge (textbook) then its applications (project), the integration of not only the content and its application but also across different courses, and the role of team teaching in creating lifelong learning.

**JEL:** I21; A22; M31

**KEYWORDS:** Service-learning, business education, course projects

#### INTRODUCTION

In the decades and continues to be challenged by employers and more recently within the academy (Menand, 2010). More specifically, business education needs more creativity and imagination. Eric Liu, a leader in the Washington-based organization Creativity Matters, says that a student needs to be "a flexible, adaptive, lifelong learner who can think creatively and solve problems and frame problems creatively. That's what everybody's looking for" (Blankinship, 2007, p. 19A). He believes that "students need to be taught to use their imaginations to solve problems, to connect the dots, .... and project-based and experiential learning should replace some book work and tests" (Blankinship, 2007, p. 19A). However, knowledge ("book work and tests") must preclude most, if not all skill development ("solve problems and frame problems creatively"). For example,

There is no doubt that having students memorize lists of dry facts is not enriching. It is also true (though less often appreciated) that trying to teach students skills such as analysis or synthesis in the absence of factual knowledge is impossible. Research from cognitive science has shown that the sorts of skills that teachers want from students – such as the ability to analyze and to think critically – *require* extensive factual knowledge. .... Factual knowledge must precede skill. (Willingham, 2009, p. 19)

An instructional method "to connect the dots" is service-learning. Research studies have found positive results in learning outcomes, e.g., knowledge enhancement, by using service-learning projects for business (Walsh, 2002), education (Dudderar and Stover, 2003), medical (Elam et al., 2003), and other (Mastrangelo and Tischio, 2005) courses. Such projects enhance students' knowledge and improve skills

## THE STATEMENT OF CASH FLOWS USING FINANCIAL STATEMENT EQUATIONS

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#### **ABSTRACT**

This paper addresses one of the more difficult topics in teaching MBA level financial management, the statement of cash flows. By employing financial statement equations in preparing the statement of cash flows, students: (1) are employing tools that they are more familiar and comfortable with which mitigates their anxiety and enhances their understanding, (2) are better able to understand the logic of the statement of cash flows and the relationships that exist between it and the income statement and balance sheet, (3) obtain a global perspective of the firm's activities and a clearer understanding of how managerial decisions impact the financial statements, and (4) are better prepared to integrate their new knowledge of financial statements into the remainder of the MBA curricular core.

**KEY WORDS:** Cash flow statement, financial statement equations

**JEL:** G40, M40

#### INTRODUCTION

Inancial accounting has typically been taught from the preparation perspective. Thus, students learned to prepare the statement of cash flows using the double entry bookkeeping model of debits and credits. While these students are quite capable of preparing the statement of cash flows, they many times fail to grasp a keen understanding of the statement and its usefulness in managerial decision making. Accordingly, this paper employs an algebraic approach in preparing the statement of cash flows with an emphasis on tying together the interrelationships that exist among all the financial statements. This moving away from the debit-credit model to an algebraic approach is more beneficial to the regular MBA student in the long run because it focuses on the fact that the financial statements are the mathematical models of the firm. Financial statement equations make these relationships more explicit and provide a truer perspective and a deeper understanding of the financial statements. Furthermore, comprehension of the algebraic relationships is extremely important for the student when progressing through the MBA curriculum and operating in the real world.

The purpose of this paper is to explain in simple algebraic terms the preparation of the statement of cash flows to MBAs using financial statement equations. The first part of this paper discusses the development and role of the statement of cash flows as the third major financial statement. In addition, this section presents a brief overview of the presentations of the statement of cash flows by several widely used corporate finance and financial accounting texts. Next, the financial statement equation approach to teaching the statement of cash flows is presented. Finally, the advantages of the algebraic approach using basic financial statement equations are discussed including the ease of explaining the direct approach for determining cash flow from operations, the comprehension of the interrelationships among the financial statements, the ability to develop and understand pro forma financial statements, and the facilitation of financial decision making.

## AN EXPLORATION OF STUDENT SATISFACTION WITH INTERNSHIP EXPERIENCES IN MARKETING

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#### **ABSTRACT**

Business internships have become increasingly important and popular in students' learning and career preparation. We conducted a study among eighty-eight business interns to understand the level of satisfaction that marketing students experience from completing internships. Using a factor analysis, this study identified several factors relevant to students' satisfaction with internships. Several hypotheses were proposed linking relevant factors and satisfaction with internships. Students' satisfaction with their internships was found to be related to nature of the internship experience and the benefits received. Based on the findings of this study, some implications were drawn for the students and universities.

JEL: M3

**KEYWORDS:** Marketing Internships, Student Satisfaction, Internships

#### INTRODUCTION

raditionally, the primary goal of education has been the successful transfer of information to students – students have been viewed to be vessels to fill with knowledge (Freire, 1998). Recently, several have questioned whether traditional pedagogical methods, such as lecture, are truly beneficial to students' education (e.g., Bringle & Hatcher, 2003). Guyton (2000), for instance, views traditional pedagogical methods as being responsible for turning students into passive underachievers and Bransford and Vye (1989) speak of an "inert knowledge problem" – a situation where students possess a significant amount of knowledge but are unable to apply that knowledge to real world problems or to make the transition from memory to action. Consequently, many in higher education have called for widespread changes in classroom pedagogy (e.g., Jacoby, 1996).

Similarly, growing criticism has been developing over the nature of business education by business practitioners and by AACSB, the primary accrediting body of collegiate schools of business (AACSB, 1996). Candy and Crebert (1991), for instance, state that although recent business graduates are full of information and theories, they are generally not prepared to solve problems or to make decisions. It is believed that this shortcoming arises from a growing disconnect between the abstract and theoretical bias of business schools and the dynamic practical business environment (Angelidis, Tomic & Ibrahim, 2004). Indeed, some graduates feel their education has not prepared them to enter the business world (Maskooki, Rama & Raghunandan, 1998). This is an issue of importance to marketing educators since preparing students for successful careers in marketing is an important goal of marketing educators. Hence, what and how marketing educators teach their students should arguably be directly affected by the needs of the workplace (Kelley & Bridges, 2005). In response, AACSB has called for increasing ties between business schools and the business community (Maskooki, Rama &Raghunandan, 1998).

The call of AACSB has resulted in a re-examination of the pedagogy used in many marketing programs (Duke, 2000; Elam & Spotts, 2004). Frontczak (1995) states "the move from a traditional, theoretical, positive knowledge-transfer approach to an experiential, interactive method of learning is becoming the norm for marketing educators" (1998, p. 25). More recently, Karns (2005) suggested that this move is

## INTRODUCING IFRS IN INTRODUCTORY FINANCIAL ACCOUNTING COURSES

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#### **ABSTRACT**

With the possibility that International Financial Reporting Standards (IFRS)may replace or may change substantially the US Generally Accepted Accounting Principles (GAAP) standards currently in place within the next decade, there is a question for accounting educators about how much of the current accounting curriculum should be devoted to IFRS. This is especially critical in the first levels of accounting, where the fundamentals of accounting are learned. While the major accounting firms are positioning themselves to advise clients when a transition in accounting standards occurs, an understanding of current US GAAP and current and potential IFRS standards will be necessary for today's students. This paper will examine strategies for incorporating IFRS into the introductory levels of the accounting curriculum. The paper will advocate that IFRS education should be incorporated into each introductory level course in accounting. A variety of approaches will be analyzed. The paper will demonstrate that a basic knowledge of IFRS is essential to the business vocabulary for both accounting and non-accounting majors, and therefore a valuable component of the introductory accounting curriculum.

**JEL**: J3, J25, J26, J27, J28, J29

KEYWORDS: IFRS, IASB, Accounting Education

#### INTRODUCTION

Prior to 2000, with a full curriculum already in place for accounting students, the addition of course segments devoted to international accounting standards was often minimal in the introductory and intermediate levels of accounting. Recent changes have brought harmonization of international accounting standards and widespread adoption of IFRS International Financial Reporting Standards. The question of whether and how to integrate IFRS into the established accounting curriculum has been controversial for a number of years. Today, with the AICPA announcements that IFRS will be included in the future Certified Public Accountant (CPA) examination, it seems obvious that an understanding of IFRS is a necessary part of accounting education.

Therefore, this paper seeks to demonstrate in the global economy, the value added to an accounting program by introducing IFRS is evident. Introducing IFRS into the curriculum in the initial and intermediate level of accounting requires the development of desired learning objectives and outcomes and coordination with the existing framework of accounting study. Outcomes for study that can be integrated using the IFRS materials include a basic understanding of the History of IFRS development and a comparison of IFRS and US GAAP frameworks. Accounting programs differ in structure but the IFRS related goals of the program will be relatively easy to incorporate in the initial and intermediate level accounting courses.

This paper will discuss integration of IFRS in the Accounting curriculum. First, will discuss the historical background of IFRS, from the International Accounting Standards created under the IASC, to the formation of the IASB, the formulation IFRS, future implementation issues and SEC support for the IFRS usage. Second, will discuss IFRS and US GAAP in the Accounting Curriculum, including AICPA

#### SKILLS REQUIRED OF BUSINESS GRADUATES: EVIDENCE FROM UNDERGRADUATE ALUMNI AND EMPLOYERS

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#### **ABSTRACT**

The results presented in this paper are the responses from 163 undergraduate business alumni of a target school and 45 New Jersey employers to questions to identify the writing, quantitative, and computer skills required at work. The questions were adapted from Western Carolina University's Business Alumni survey. The results of the survey showed strong correlations with the writing tasks (r=0.989), quantitative tasks (r=0.942), and computer software (r=0.972) identified by both the alumni and the employers as being tasks required at work. E-mail, business letters, and memos were the most common written communication required at work. Budgeting, financial accounting, project management, and forecasting were most common quantitative skills required Word processing, spreadsheets, email, and world wide web were most common computer applications used. Based on these results the target school should consider modifying courses within the curriculum so that graduates have these competencies in the writing tasks, quantitative skills, and computer software identified as being required at work by the majority of alumni and employers surveyed.

**JEL**: A223

**KEYWORDS:** AASCB accreditation, accountability in higher education, skills, business graduates

#### INTRODUCTION

ince formation of the Secretary of Education's Commission on the Future of Higher Education in 2005, a national effort has been underway to hold higher education institutions accountable for the preparation of college students to meet the economic and workforce needs of the country (Bisoux, 2008; U.S. Department of Education, 2005). External stakeholders that fund and grant accreditation to colleges have raised accountability issues related to the preparation of college students for jobs that are aligned with the needs of the 21st century.

Often, the issue of accountability in higher education is raised by regional accreditation bodies. As a result, accrediting agencies become both promoters and evaluators of assessment processes (Lubinescu, Ratcliff, & Gaggney, 2001). External stakeholders, such as accrediting agencies and legislators, have cautioned college faculty members that completion of graduation requirements does not necessarily indicate that students have mastered the course content and are prepared to enter the workforce with the necessary knowledge and hands-on skills (AACU, 2008; Dessoff, 2006; Lederman, 2006). As part of the regional accreditation process, as well as for the accreditation process of the Association to Advance Collegiate Schools of Business (AACSB), faculty at colleges and universities periodically review the courses and curricula to ensure that the content is aligned with the needs of the external stakeholders. For AACSB accreditation, faculty are required to assess the learning outcomes of graduates to assure that the graduates have the requisite skills and competencies. These assurances of student learning in AACSB often require feedback from alumni and employers in identifying what skills, and competencies need to be measured to assure that business graduates are prepared for the workplace (Carraher, 2009).

## INFORMATION SOURCES USED TO SELECT A HIGHER EDUCATION INSTITUTION: EVIDENCE FROM SOUTH AFRICAN STUDENTS

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#### **ABSTRACT**

This paper aims to investigate the information sources used by South African students when selecting a Higher Education Institution and further to establish whether statistical significant differences occur between the perceptions of high and medium performing students from two Universities of Technologies. This paper provides an explanation of students' decision making process and the utilisation of sources of information when selecting a Higher Education Institution. Three hundred and ninety self-administrated questionnaires were completed and analyzed. The findings indicated that students in South Africa prefer to be informed about Higher Education Institutions by web sites. A high premium is also placed on campus visits and open days followed by high school teachers to obtain information. This implies that although impersonal methods (web site) are the most preferred method, a great premium is placed on personal interaction to obtain information In terms of the perceived performance of the information sources, the same sequence was measured. However significant differences were measured between the expectations of the students and the perceived performance of the information sources which applies that their expectations were not met. Consequently it needs clear planning from the authorities. Some practical implications for Higher Education Institutions, limitations and suggestions for future studies were articulated.

**JEL:** I2, M3

**KEYWORDS**: Higher education, information sources, marketing

#### INTRODUCTION

igher Education Institutions will have to become more market-oriented to face all the current challenges. Furthermore, in order to communicate effectively with prospective students, they Leneed to identify what the information needs and preferred sources of information of their target market are. They have to understand students 'decision-making processes when selecting Higher Education Institutions or courses to ensure that students make the right decision. These days the choice of higher educational institutions and courses is more complex and critical for students than it was in the past. Students are being bombarded with commercial messages promoting educational institutions and courses. On the other hand information is more widely available, easier to access and likely to be presented in a manner that will assist prospective students to make informed choices. Although this has broadened the sphere of students' choice, the variety also has complicated their decision-making processes (Brown, Varley, & Pal, 2009:311). Studies reveal multiple factors, stages and influences that impinge on students' selection process of Higher Education Institutions. Several international studies on the factors influencing this multifaceted decision-making process have been conducted and published, including Britain (Moogan, Baron, & Bainbridge, 2001), Australia (James, 2000), Belguim (Germeijs, & Verschueren, 2007), Malaysia (Ariffina, Ahmada, Ahmada & Ibrahimb, 2008). Some studies have even focused on the decision making procedures of specific groups of prospective students such as international students (Chen & Zimitat, 2006:91), students from lower social classes (Connor & Dewson, 2001) or students from rural areas (Chenoweth, & Galliher, 2004). However, limited research exists on

#### INVESTIGATING THE DARPS MARKET MELTDOWN THROUGH AN INVESTMENTS PROJECT

Lynda S. Livingston, University of Puget Sound Amy R. Kast, University of Puget Sound Kyle M. Benson, University of Puget Sound

#### **ABSTRACT**

Dutch Auction Rate Preferred Stock (DARPS) was created in the 1980s as a way for fully taxable corporate investors and tax-exempt issuers to share the tax benefits of the dividends received deduction. DARPS dividend yields were reset every few weeks through an auction, minimizing price risk and allowing corporate treasurers to use the shares like a money market asset. However, as tax regimes changed, the appeal of DARPS to corporate investors waned, and broker/dealers began to market the assets more heavily to retail clients. When these dealers stopped supporting the DARPS auctions in early 2008, the individual investors lost all of their liquidity, learning the hard way that preferred stock is not a cash equivalent. In this paper, we explain how we incorporated this market drama into a traditional, Excel-based project for an undergraduate investments course.

**JEL:** G01, G32, A22, K34

**KEYWORDS:** Preferred Stock, Auction, Investments Pedagogy

#### INTRODUCTION

Auction rate preferred securities is the largest fraud ever perpetuated by Wall Street on investors. It dwarfs all frauds in history, including Madoff. There are three takeaways from this fraud. First, you cannot believe anything—absolutely anything—that anyone on Wall Street tells you. Second, Wall Street is only interested in the fees it can extract from you. Third, Wall Street (i.e. its representatives) has absolutely no interest in whether the item(s) it sells you has any long-term (or short-term) value whatsoever. - Harry Newton, investment blogger

In early 2008, the \$330 billion market for auction-rate securities froze. The broker/dealers who had been providing liquidity for the market suddenly stopped supporting the auctions, stranding investors with billions of dollars' worth of virtually illiquid "cash equivalents." Two years later, some investors are still trying to access their cash. Issuers stuck with assets that are either prohibitively expensive for them or profoundly unattractive to investors (or both) are scrambling to devise alternatives. Meanwhile, attorneys general and other authorities are struggling to understand what went wrong, and to hold someone accountable.

Dutch Auction Rate Preferred Stock (DARPS) was created in the 1980s as a cash management tool for corporate investors. Corporations are able to exclude from tax a majority of their dividends received. DARPS was designed to allow corporate investors to take advantage of this tax benefit while protecting themselves from price risk. However, DARPS was tailored to very specific market conditions, and when those conditions changed, DARPS became much less relevant and attractive to its traditional corporate clientele. To keep the DARPS market afloat, broker/dealers in recent years expanded their marketing efforts to individual investors. These investors enjoyed no special tax breaks from preferred stock; they were simply using DARPS as a money-market alternative, based on the advice of these broker/dealers. Given their desire for liquidity, these retail investors were devastated when auctions began to fail, prohibiting them from accessing their savings. Without auction buyers—including broker/dealers—

#### **OPTIMAL PRICING OF EXECUTIVE MBA PROGRAMS**

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#### **ABSTRACT**

The purpose of this research is to determine the most strategic tuition pricing strategy that can be utilized by senior management in Business Schools when pricing Executive MBA Programs. To determine this information, the state of the Executive MBA market and three pricing strategies were reviewed in detail and an analysis ensued on the viability and applicability of each strategy for pricing Executive MBA Programs. The main findings of this study indicate that the "Value Based" pricing model is the potentially most strategic strategy that can be implemented, out of the pricing models evaluated, for pricing Executive MBA Programs so long as Business Schools have the ability to not only align the value of a particular program to the market demanded value but can also effectively communicate this value in the marketplace. The results of this exploratory study can have significant implications on the discussion of pricing Executive MBA Programs on senior management within Business Schools.

**JEL:** M31

KEY WORDS: Executive MBA Program, Pricing Strategies, Marketing

#### INTRODUCTION

Executive MBA Programs are considered the most lucrative degree programs within graduate management education. (Zell, September 2005). Deans, who are under immense pressure to grow revenues and resources, often turn to its institution's Executive MBA Program as its gateway to increase revenue. Universities themselves, often view its Executive MBA offering as a "cash cow" and net contributor to the bottom line. (Simmons, Wright & Jones, 2006).

The Executive MBA offering is traditionally a full MBA offered by an institution within the executive style format. The offering, which utilizes a premium pricing strategy, includes significant "bells and whistles" above and beyond the traditional full-time or part-time MBA programs. (Petit, 2005). Such "bells and whistles" can include overnight accommodations for residencies, food throughout the program, laptop computers as well as travel expenses for the capstone international experience. (Speizer, January 15, 2007). In addition, Executive MBA students are willing to pay a premium as they can complete this degree in a time efficient manner while keeping their full-time jobs. (Petit, 2008).

Overall, Executive MBA Programs have proven to be "cash cow initiatives" for many institutions. A simple example can be seen with Queens University and the University of Western Ontario, both Canadian institutions, who have generated over \$15 million per year on EMBA tuition revenue alone. (Canadian Business, November 11, 2002). As one can see, Executive MBA Programs can be a powerful revenue generator.

With all this as a background, the purpose of this research is to illustrate, in detail, three specific pricing strategies Business Schools can implement for the successful management and execution of its Executive MBA Program. While the functional area of Marketing indicates that "Product", "Promotion" and "Place" are instruments to communicate value, "Price" is the only vehicle to capture this value with revenues and profits. (Nagle and Holden, 2002). With this said, the goal of this study is to not only discuss in detail three separate pricing strategies and their potential applicability as a strategy to price Executive MBA Programs but it will also determine which is the most potentially effective for Business

### EDUCATION AND GENDER EQUITY: EVIDENCE FROM THE CZECH REPUBLIC AND UK

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#### ABSTRACT

A network of public services, Social Watch, has created alternative indicators for the measurement of equity between men and women called Gender Equity Index, GEI), and the satisfaction of basic human needs called Basic Capability Index, BCI. This paper focuses on gender inequity in education, participation in the economy and empowerment. Primary attention is devoted to education, specifically tertiary education. The question of tertiary education is approached not only from the global viewpoint, but also at national level, i.e. from the view of the Czech Republic. This republic is one of the leaders of the theoretical ranking within the education GEI dimension. The situation is not so positive in the remaining two dimensions, participation in the economy and empowerment. It is necessary to find solutions leading to the improvement of the current position.

**JEL:** I21; I23

**KEYWORDS:** Higher education, gender equity, rate of return

#### INTRODUCTION

t the United Nations conferences about Social Development in Copenhagen (1995), and about Women in Peking (1995), the removal of poverty and gender equity were identified for the first time as a collective global target: one of the main targets alongside peace and human rights. The inter-relations at national and global level plays a very important role by creating various indices and statistical comparisons. They provide comparable international information and a macro-perspective. They also offer data about the situation of individual countries. The network of public services, Social Watch, found indicators for the measurement of the status of development (regresssion or improvement) in terms of equity of men and women, Gender Equity Index (GEI) and satisfaction of basic human needs, Basic Capability Index BCI (Silná, 2008).

The main goal of this paper is to combine our research results with the gender conditions described by the Gender Equity Index. The first part of this paper is devoted to gender equity worldwide. All three GEI dimensions are compared in this section in individual regions. The next part is aimed at the first GEI dimension: education; again first by worldwide regions and then in the Czech Republic. The last chapter focuses on our research: rate of return to higher education – its data, methodology, results and concluding comments.

#### LITERATURE REVIEW AND BACKGROUND

The literature on returns to investment in education is now substantial. It examines all levels of education – primary, secondary, and higher. These issues have been explored at both micro and macro levels (see Psacharopoulos, 2004; Kruger, 2001). Micro level approaches have generally been concerned with evaluating the returns individuals and society as a whole obtain from investment in higher education, whether this investment is public or private in origin (see Arrozola, 2003; Maani, 1991; Nonneman, 1997; Sakellariou, 2003; Wolter, 1999). The returns individuals obtain are generally refered to as private returns. The returns which society as a whole obtains are generally refered to as social returns. Macro

## THE EFFECTS OF NON-TRADITIONAL PEDAGOGIES ON STUDENT MOTIVATED BEHAVIOR

Erika Engel Small, Coastal Carolina University Thomas A. Ulrich, Loyola College in Maryland

#### **ABSTRACT**

This research assesses student perceptions of newer pedagogies within the business curriculum. The purpose of this study is to advise business faculty regarding potential student behavioral responses to these newer pedagogies. Because different students will experience these instructional changes differently, it is important that the business faculty understand the potential behavioral responses on the part of the students. This is particularly important so that the business instructor can take steps to anticipate and mitigate adverse responses on the part of some students which would otherwise limit the effectiveness of the newer pedagogies in achieving their stated goals. Thus, this research endeavors to facilitate the introduction of non-traditional pedagogies and increase their effectiveness by providing business faculty with a better understanding of the behavioral implications of less traditional instructional approaches.

**JEL:** M19

**KEYWORDS**: need strength and perceptions of instructional method; student manifest needs; implications for instruction

#### INTRODUCTION

espite the long-standing criticism that business schools need to revise their curricula and employ newer and more engaging pedagogical strategies that are better suited toward developing the necessary professional skills essential for today's business students (Jenkins & Reizenstein, 1984; American Accounting Association, 1986; Porter & McKibbin, 1988; Buckley, Peach, & Weitzel, 1989; Commission on Admission to Graduate Management Education, 1990; Linder & Smith, 1992; Dulek & Fielden, 1992; Elliott, Goodwin & Goodwin, 1994; Pfeffer & Fong, 2002), there is little evidence that instructional methodology has changed over time (Pfeffer & Fong, 2002; Richardson, 2003). Although the curriculum has changed to incorporate new knowledge, the course structures and basic concepts taught have remained the same (Pfeffer & Fong, 2002).

If business schools are to respond to these criticisms, more non-traditional pedagogical strategies (i.e., interactive and experiential, student-centered strategies) must be employed within the business curriculum. All things considered, these strategies are superior not only in reaching the more complex educational outcomes of application, analysis, synthesis and evaluation (McKeachie, 1963; Chickering, 1977; Weston & Cranton, 1986), but also in developing the necessary professional skills essential for today's business students: oral communication skills, interpersonal skills, leadership skills, critical-thinking abilities, teamwork, decision making abilities, and written communication skills.

However, despite the potential benefits afforded by these more non-traditional pedagogical approaches, many business faculty members continue to rely upon more traditional (i.e., instructor-centered and individual-based) teaching strategies for a variety of reasons. Some have argued that the faculty-reward structure is too oriented toward research and publication, paying only lip service to teaching effectiveness (Richardson, 2003; Elliott, et al., 1994; Linder & Smith, 1992; Dulek & Fielden, 1992). Others assert that business faculty may not be adequately trained to teach business (Benke & Hermanson, 1990; Elliott et al., 1994; Linder & Smith, 1992; Leavitt, 1991). Unless training in different pedagogical strategies are

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