

MBA Assurance of Learning Report Integrative Exercise

AY 2014-2015

Report Date: November 1, 2014
School/College: School of Management
Department/Program: Master of Business Administration
Person completing the Report: Tom Grossman

Phase 1: Assessment Process

Overview Statement: Briefly summarize the student learning assurance activities that were undertaken this academic year. Indicate which learning outcome was assessed and who was involved in the evolution.

Learning Outcomes (from survey questions):

- Valued working with students in the other cohort (4.66)
- Valued integrating disciplines (4.25)
- Enhanced mastery of skills from Leadership (3.90)
- Enhanced ability to interpret complex measures (3.71)

Evaluator(s): *Claudia Roehl, Paul Ryder, Vijay Mehrotra, with Tom Grossman, Barry Doyle, and Roger Chen in attendance*

Assessment Plan:

Assessment Method Category: *Course Project*

Assessment Method:

In October 2014, the MBA program initiated an integrative exercise. Both Full-Time MBA cohorts were combined into a single 4-hour session with multiple faculty from different departments and semesters to work on a simulation exercise that integrated across disciplines.

First Year MBA students were assigned to mixed-cohort teams and asked to engage in a management simulation that requires them to process a great deal of data and synthesize their findings to make

operational decisions that impact the operational and financial performance of the company over a simulated twelve month period.

The simulation exercise that has been used for the past two years is "Pricing Simulation: Universal Rental Car V2" HBS Product Number: 7005-HTM-ENG. The exercise requires the teams to utilize concepts from accounting and spreadsheets/analytics to set prices in a competitive industry, and to use concepts from their leadership course to figure out how best to collaborate in teams. In addition, this exercise previews and motivates concepts from marketing and economics courses that they will take later in the program.

Data Collection

At the conclusion of the simulation, quantitative and qualitative data were gathered from the students about their experience with the simulation. One goal of the MBA program is to continuously improve the learning outcomes that the students have while experiencing this simulation.

Phase 2: Results Assessment

Results:

Discoveries from Year 1

The feedback on the 2014 simulation experience from the students was very positive. They reported that the experience helped them to understand concepts from several of their core courses and also helped them learn to interpret complex measures and business information.

In addition, two crucial pieces of constructive feedback emerged from running the simulation for the first time during the fall of 2014:

- The students expressed the concern that the version of the simulation used was too simplistic and less challenging than desired, which limited their ability to learn to interpret and understand operational and numerical complexity.
- In addition, there was a request for more Managerial Accounting background prior to the start of the simulation.

Action:

Closing the Loop Prior to Year 2

In response to the constructive feedback from the students, the faculty group administering the simulation made the following changes for fall 2015:

- Added additional complexity to the simulation (including a new market and more sophisticated models for both customer demand and competitor pricing behavior).
- A 90-minute lecture on Managerial Accounting methods was included prior to the start of the simulation.

Results from Year 2

Both of the changes that were made were observed to have a significant impact. Adding increased complexity to the simulation increased the level of focus and learning, as evidenced by the mean responses to the following evaluation question:

“This event enhanced my ability to interpret complex measures and information from a business”

- 2014 Mean: 3.71
- 2015 Mean: 3.97

The increased accounting preparation was also crucial in helping them interpret the monthly financial information, a crucial step for any team in order to be successful with the simulation. This was reflected in the simulated financial results produced by the winning and median teams, which were far stronger in 2015 than in 2014 (a direct numerical comparison is not feasible due to the significant change in complexity from 2014 to 2015).

Ideas for Year 3

One further improvement that emerged from qualitative feedback from some of the students was a desire to have more time for both the simulation and for the debriefing. The faculty are now considering various possibilities on how to incorporate more time into the simulation for the fall of 2016 Integrative Exercise.