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EMBA LO 5) Apply tools, models, and concepts of innovation to a business venture.

Assessed by Mark Cannice, Ph.D., Professor of Entrepreneurship and Innovation and Course Professor for EMBA 'Entrepreneurship' course in 2018 and 2020.

Professor administered individual case-based exam to have each student apply quantitative tools and theoretical models and concepts to evaluate a new venture (described in exam case) as a potential investor. In the exam students needed to determine a valuation (tools) for the 2 potential firms, apply theoretical assessment (model- resource base theory) to assess the sustainable competitive advantage (concept) of the firms and ultimately select optimal company to invest in based on this analysis. Students were assessed in terms of developing an argument on their selection in each of these dimensions.

A similar exam was given over 2 different cohorts of students and the overall assessment of student performance is made on a relative (curve) basis between the two cohorts as some adjustment was made to the exam between the two administrations.

2018 EMBA Entrepreneurship Course Exam Assessment results for LO 5:

	# Students Exceeding Expectation	# Students Meeting Expectations	# Students Below Expectations	
	Demonstrated in-depth application of tools, models, and concepts	Adequate application of tools, models, and concepts	Lack of in-depth application of tools, models, and concepts	% of Students that met or exceeded expectations in this assessment
Application of Tools	6	8	2	87%
Application of Models	6	8	2	87%
Application of Concepts	6	8	2	87%

<u>Intervention based on assessment of LO #5 in 2018 examination.</u>

Based on assessment of 2018 students' performance, lectures and class exercises were adjusted to allow for more time to analyze foundational theory (resource based theory) in application to new venture development and analysis. Furthermore, more time was spent in reviewing financial tools (e.g. valuation methods and capitalization table) to better determine potential value of new ventures in their selection.

2020 EMBA Entrepreneurship Course Exam Assessment results for LO #5:

	# Students Exceeding Expectation	# Students Meeting Expectations	# Students Below Expectations	
	Demonstrated in-depth application of tools, models, and concepts	Adequate application of tools, models, and concepts	Lack of in-depth application of tools, models, and concepts	% of Students that met or exceeded expectations in this assessment
Application of Tools	10	12	4	85%
Application of Models	10	12	4	85%
Application of Concepts	10	12	4	85%

In analysis of longitudinal evaluation of student performance, it appears that the extra time devoted to theoretical and valuation review was helpful although there were several students that did not meet expectations in the evaluation. This could be explained by the fact that it was a larger group and so less individual time may have been possible to support each student. It should also be recognized that the 2020 assessment was done just days prior to the beginning of the pandemic lockdown so there was some anxiety developing in terms of the classroom environment that may have impacted scores. By the end of the course, there was a broad appreciation for the insights and capabilities developed by all students as judged by very high student evaluations. Still, the new version of the course in 2021 will take into account this disparity of performance and focus more attention on struggling students to ensure more complete mastery of key skill sets.