

Course evaluation of Corporate Governance FE6800, Fall semester 2016

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The course started 12 December 2016 and ended 13 January 2016. At start 28 students appeared. 13 student participated on all 4 or 5 seminars, 20 (plus 1 from earlier course) students participated at the written examination in the morning on 15 January and 20 (3) students handed in full papers at 6 pm on Friday evening.

The written examination gave in total 11 (52%) No Pass, 8 (38%) Pass and 2 (9,5%) High Pass. Compared to previous year, this is an increase in performance by the students.

The Full paper examination gave 10 (42%) No Pass, 10 (42%) Pass and 4 (17%) High Pass. This is also an increase of performance compared to last year.

An analysis indicate a high correlation between paper grade and written examination grade. The Spearman's rho correlation between my quick indication evaluation on the third paper and the final grade of the paper was 0,681 (sign on 0,01 level) and with the written examination points was 0,61 (sign on 0,01 level). Thus, a rather good predictive capacity of a quick evaluation after third paper, and unfortunately students do not react enough on indications of low performance. The high correlation (0,71) between paper and written examination indicate that the paper and the written exam is capable of evaluate.

The conclusion I draw, given a massive number of comments from the students, is that the written examination can be exchanged with a simpler examination. Thus, I will change written examination to oral examination. Oral examination has also an advantage since it makes it possible to quick and easy do an examination with foreign students while they are at their home.

The final grade we calculated according to the rules that 1. To have High Pass, both grades had to be High Pass, and 2. Any No pass on either written exam or Full paper gives a No Pass. With these rules, the outcome of the course grading were 10 (50%) No Pass, 8 (40%) Pass and 2 (10%) High Pass. This, I have to say, is a significant improvement from last year.

Why is there a significant improvement? We cannot blame the teachers since it is the same teachers from last year. We cannot blame the literature, because we had the same book and many similar articles. One reason could be that we lost almost 30% of students during the course. Or, which I believe, luck with the students this year.

The course were organized with 10 lectures and 5 seminars (well, one additional lecture and one additional seminar, due to time schedule mess created by Christmas and me). The literature contained 26 scientific articles and one text book. This makes about 900 very advanced pages and 300 advanced text, in total 1200 pages.

Due to the time schedule, where the course were given a time period including Christmas and New Year's Eve, the time allocated was not enough for a 7,5 hp course. We decide to slightly reduce the content with less emphasis on institutional conditions and the ethical side of corporate governance. As will be very clear below, from the student evaluation, the scheduling of the course was not appreciated by the students. One conclusion, that has to be repeated again, which were repeated last year, is that this course should be allocated to another period of the semester.

The atmosphere at the lectures and the seminars did not pay the price, however, of this strange way of planning a course. Thanks to students with great minds and good attitudes, the lectures

and the seminars were conducted in good spirit. Especially the day that were a working day, but in Swedish termed 'klämdag', i.e., an almost red day, a group of students and I showed up and had a neat seminar and lecture.

The staff consisted of: Nellie Gertsson (PhD student, doing most of the administration, and together with Sven-Olof Yrjö Collin, grading the written examination; Sven-Olof Collin (Professor), teaching 6 lectures, leading all 6 seminars and grading the Full paper; Timur Uman (Associate prof), teaching 2 lectures; Jenny Ahlberg (PhD student), teaching 1 lecture and Yuliya Ponomareva (PhD student) teaching 2 lectures. Smith, Collin and Gertsson are from Hkr, Uman 50% Hkr and 50% from Linnaeus University, Ahlberg from Linnaeus University and Ponomareva from Uppsala University. This staff made it possible to have teachers with specialisation in the different subjects at the course and with teachers that are so research engaged that part of the course material are teacher articles. Due to the persons belonging to the same research group, the coordination were rather easy and the diversion and diversity were kept under control, thus presenting the students with a rather comprehensive view of corporate governance.

The main pedagogical idea in the course is that advanced theory is experienced best through applying it on real cases. The students had to present partial paper, where they had to analyse a specific corporation of their own choice, using the specific theories presented at the lecture and in the specific articles. The presentations were over all rather well conducted. I believe strongly in the idea since it gives energy to the class, it shows the relevance of theories, and it teach all students about different corporations. And, which is maybe the big deal, it makes the student active during the whole course. Go skiing and you are out.

English was the language used and it was so natural to use that we even used English when we were only swedes in the room. I have to hail the students willingness to interact and to use English. That is an attitude I hope can be distributed all over the university.

We organised one seminar in the days between Christmas and New Years Eve, where some student participated, and one student participated through Adobe, making presentation on-line, probably from her sitting in her bed. Later we had two lectures given by Ponomareva through Adobe. While having some technical issues, it went rather well. One reason was that I had good help from some students. Thank you very much!

The conclusion have to be that it is not perfect conditions to have a teacher in Barcelona, but inspecting the evaluation of Ponomareva, she did not pay price in evaluation of her performance. So, maybe there is no price to pay? I have to add though that most of the students had met Ponomareva before. It was even the case that some students participated in the morning lecture, then went home and had their lunch. In the afternoon, they logged in through Adobe. So, it is quite possible and acceptable to use on-line seminars and lectures.

The grading of the papers consumes a lot of time, which takes away time spend with the students. This is the dark side of a pedagogical idea of having continuous analysis of one corporation that is reported at the end of the course. The intention with the partial papers is to force...stimulate students to continuously learning and to avoid panic reading three days before written examination. This time, compared to last time, I had only one middle help through giving less than a page comments during the course. Last year I gave small comments on two partial papers and added a supervisory opportunity, used by less than half of the students. The conclusion is strong, there are no points in having a middle term evaluation or supervision since it does not improve performance. On the other hand, one could say that if

one find out that there are very high performing students in the group, that could be a reason for supervision, since they can increase even more in performance. The question is if the university should spend many resources in pushing low performing students to close to Pass grade, or to use its resources to push good students even further.

Next page contains the student evaluation.

The student evaluation

The student were given the form on the last lecture, which were four days before the written examination and handing in the Full Paper. Number of students on the seminars were between 26 and 15, so response rate is between 58% and 100%. Below is the descriptive statistics of the survey questions.

	n	Min	Max	Mean	Std Dev
Female (Female=1)	13	,0	1,0	,231	,4385
Age	15	22,0	34,0	26,333	3,8853
Swedish native language =1	14	,0	1,0	,429	,5136
Accounting/Auditing=1	15	,0	1,0	,267	,4577
Bank/Finance=1	15	,0	,0	,000	,0000
International business=1	15	,0	1,0	,733	,4577
Course evaluation	15	4,0	7,0	5,600	,8281
Content of the course	14	5,0	7,0	5,929	,9169
Planning of the course	14	1,0	6,0	3,500	1,5566
Sven-Olof subject knowledge	15	6,0	7,0	6,867	,3519
Sven-Olof teaching capacity	15	5,0	7,0	6,400	,6325
Jenny subject knowledge	14	4,0	7,0	5,786	1,1217
Jenny teaching capacity	14	3,0	7,0	5,429	1,1579
Timur subject knowledge	14	6,0	7,0	6,571	,5136
Timur teaching capacity	14	6,0	7,0	6,357	,4972
Yuliya subject knowledge	14	5,0	7,0	6,286	,6112
Yuliya teaching capacity	14	5,0	7,0	6,143	,7703
Lecture opinion	14	3,0	7,0	5,714	1,3828
Seminar opinion	15	4,0	7,0	5,733	1,0328
Course administration	14	3,0	7,0	4,929	1,1411
Course social climate	14	5,0	7,0	6,000	,9608
Fulfilled course objectives	15	4,0	7,0	5,933	1,0328
Stimulate interst in science	15	2,0	7,0	5,667	1,2910
Stimulate studies on your own	15	2,0	7,0	5,867	1,5523
Stimulate critical thinking	14	4,0	7,0	6,000	1,0377
Solving problems on your own	15	5,0	7,0	6,200	,6761
Understanding of CG knowledge	15	5,0	7,0	6,067	,4577
Stimulate personal development	15	4,0	7,0	5,933	,7037
Develop ability to communicate	13	5,0	7,0	5,769	,5991
Sufficient pre-knowledge	15	2,0	7,0	4,600	1,8048
Improved capacity to contribute	15	4,0	7,0	5,800	1,0142
Satisfied with your contribution	15	1,0	7,0	5,400	1,9198
Average working hours/week	15	20,0	75,0	53,067	16,3902

The response rate is about 75% which is low according to my standards. The reason was that many starters did not attend the last lecture, where I distributed the evaluation form.

Inspecting the program specialisation creates a surprise face. This year is probably the best year performance over a period of 4 years. And there is not a dominance of accounting students, normally the best students, but now dominated international program students.

The course as such receive acceptable overall rate, but the subject receive even higher evaluation, though not significant.

The teachers get good appreciation. The surprising part is that the seminar receive less appreciation as do the teachers. I strongly believe in seminar form at master level since it opens up for reflections in a small group, that can enhance learning and knowledge. But 5,73 on a 7-scale is not bad. But... it is just less than 6,4, which is the teaching capacity of the seminar leader.

The general question show high appreciation. But, solve problem on your own received higher grades this year than last year. The lowest number were given to pre-knowledge and satisfied with your contribution. Since the performance of the students were not bad, their lower appreciation of their own pre-knowledge did not reduce the performance, but maybe reduced the knowledge they now know they could have gained. The not fully appreciation of their own contribution could be due to highly ambitious, well performing students are always a little bit unsatisfied. Last year students had a slightly higher evaluation of their own contribution, yet they performed significantly worse. So, the less good performing you are, the more you appreciate your contribution. To not be satisfied is part of a high performing student. The average hours spent signifies this very clearly since last year student had 40 hours on average, and this year students have 53 hours.

Written comments

Good to apply the theories on a corporation. Too much work load. The paper is larger than my bachelor, and that was 15 points, and this is 4,5 points. The course is very different from all other master courses during the fall semester. Skip two seminars since then we do not waste one day on going to the university and remove the written exam. Do not have the course during Christmas.

Action to be taken

- Try to put the course on another period, preferable on half time speed
- Continue using distance teacher and students.
- Change written examination of 3 points to 1 point oral examination