

Module: Financial Risk Management 344

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Blended Learning Coordinator: Ms Magda Barnard magdabarnard@sun.ac.za

Learning activity:
Online presentations

Learning technology:
Office Mix

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Context

Background overview

The lecturer completed the PREDAC programme in 2016. Although he used another module as his case study during the programme, he applied the skills and principles learned there to Financial Risk Management 344. When he was first asked to lecture this module, he went through the Design for Learning, Teaching and Assessment (DeLTA) Cycle and then planned the module. He found that the current curriculum did not, however, include enough assessment and learning activities to fill the 240 hours of this 24-credit module. The lecturer therefore wanted to add an activity, one that would engage the students in deep learning but that would be interesting and create a level of excitement in the students at the same time.

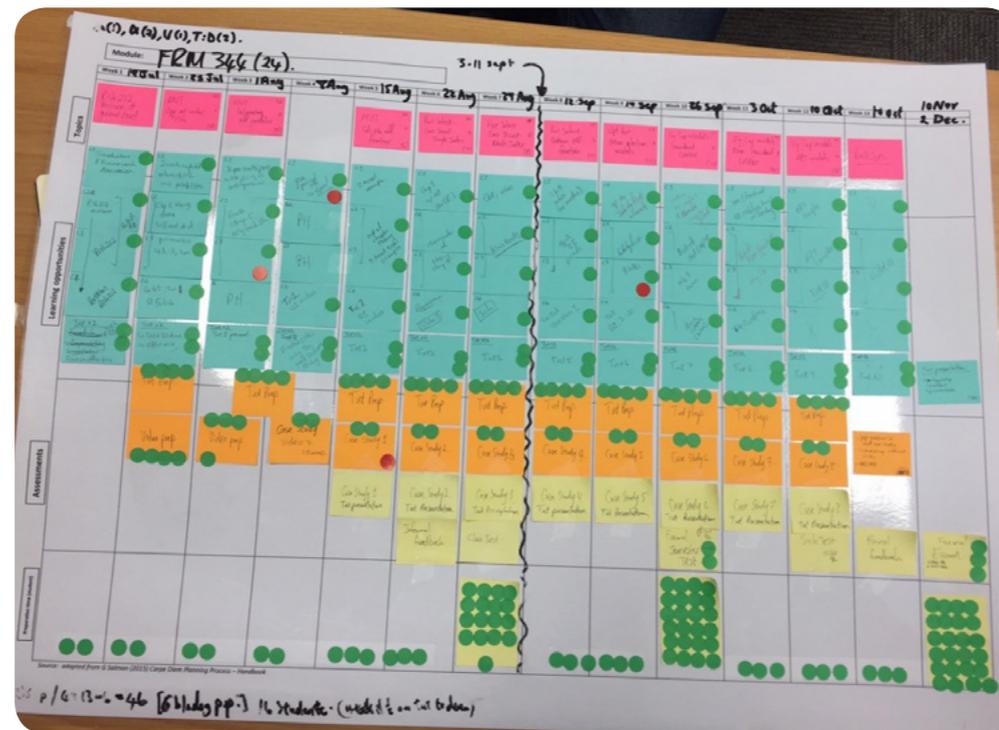


Figure 1: The lecturer's planning of the module using the DeLTA Cycle

Subject area

The module topics are modern portfolio theory and investment analysis and the module deals with various financial risk management theories in portfolio management, such as mean variance portfolio theory, the

portfolio selection process, the optimum portfolio, models of equilibrium in the capital market and studies relating to financial risk management. The focus is on the mathematical foundation and the practical application of the topics.

Intended learning outcomes

At the end of this new learning activity, students are expected to:

- be able to explain various financial risk management failures through case studies; and
- produce a video presentation applying the theory learned in the module to the case study provided.

The challenge

As part of his professional risk management (PRM) examinations (an external professional designation), the lecturer was exposed to a selection of case studies about financial management risk failures. The association that offers the PRM designation, PRIMIA, provides access to industry case studies in the form of written documents of two to four pages. The lecturer wanted his students to work through the case studies and learn from the principles and applications contained in them but did not want them to work through every case study individually. A solution was to let the students each discuss one case study in the form of a presentation. At the same time, the lecturer was mindful of the fact that not all students are equally comfortable doing presentations in front of others. Neither would it be possible for all the presentations to be done during one contact session, which meant that some students would have more time to prepare than others.

Advantages associated with the integration of technology

Having students record their presentations and upload it as videos was a perfect solution to possible presentation woes and limited contact time, still allowing the opportunity for students to develop presentation building skills. After consultation with the Faculty's blended learning coordinator, it was decided that Office Mix would be an effective tool.

Student overview

The class consisted of 14 final-year Financial Risk Management students and a few Actuarial Sciences students who wanted to make up extra credits.



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Learning and assessment activities

Educational approach

The students were engaged in various types of learning (Laurillard, 2012) while completing this learning activity. Firstly, they were prompted to investigate their case study documents and search for further information on them (inquiry). Secondly, they consolidated what they had learned by articulating their current conceptual understanding and how this is used in practice by building a video presentation (production). Thirdly, they also, at the same time, learned from each other while working in groups (collaboration). This was all done by using real-world case studies and the students were therefore engaged in authentic learning (Lombardi, 2007).



**Figure 2: Students working in groups

Learning and assessment activities

The students were asked to analyse their case studies, search for further information and then build a video presentation explaining the various financial risk management failures in their case studies. A time limit of 10 to 15 minutes was given for the videos. The students submitted their videos on SUNLearn via the Assignment Tool, from where the videos were marked using a rubric. The criteria were concept, storyboard, content, quality, teamwork and timeliness.

Throughout the semester, the videos were played during the contact sessions, after which they were discussed. The students could ask the presenters of the videos questions and a discussion often ensued. This ensured that all the students could learn from all the case studies.

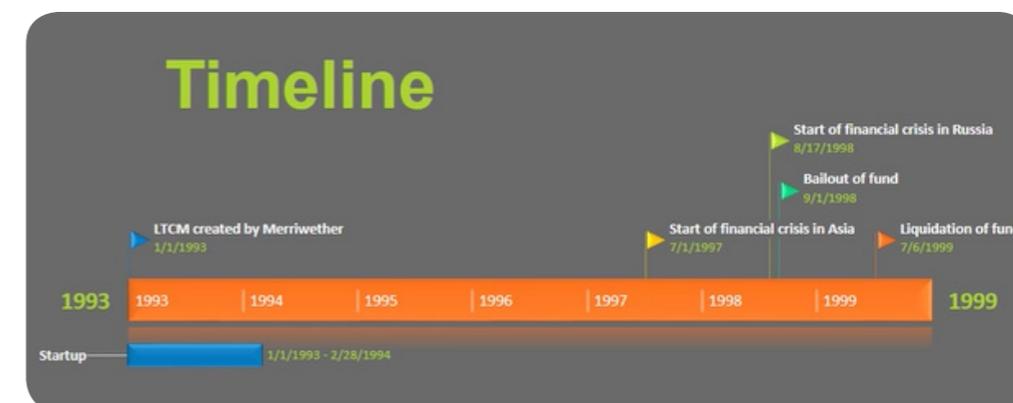


Figure 3: Example of a video presentation

Learning environment

Collaborative settings

Students worked in groups of two. The lecturer decided on two because, in his experience, loafing often surfaced in larger groups. Initially, the lecturer wanted to divide the students into groups randomly but some students asked if they could choose their partners themselves because of various logistical reasons, such as lift clubs and shared residences. The small class sizes allowed the lecturer to give the students a chance to e-mail him with their preferred group partner if they wanted to be with a specific person. The rest of the students were then randomly allocated to each other. Each group was allocated a case study.

Content resources

The students could access the comprehensive case studies from the PRIMIA website. The case studies covered different companies and banks that had failed because of financial risk management issues. These included China Oil, Riggs Bank, Orange County and many more.

Technology resources

It was decided that [Office Mix](#) would be a suitable tool for the learning activity. It was very user-friendly and did not require the students to learn



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any video-making software. It entails only building a regular PowerPoint presentation, recording your voice over the slides and then exporting this to a video. Office Mix is free to use as part of the University's campus-wide licence to Microsoft apps. It was installed in one of the Faculty's electronic classrooms but some students also installed it on their own devices.

One tutorial session was used to train the students in the software program. During the tutorial, they were required to build a presentation of three slides, record sound over it and then export it to a video. This basic training was enough to allow the students to complete the project but they went beyond this when making their video presentations, submitting high-quality videos with advanced video editing.

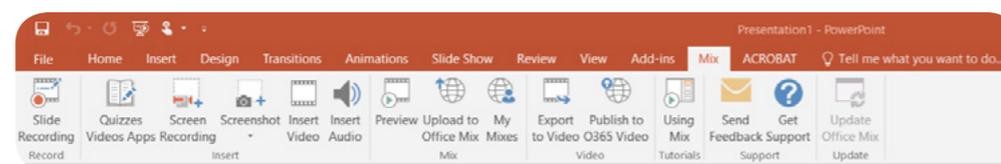


Figure 4: The Office Mix ribbon within PowerPoint

Student experience

Student feedback on the learning experience

Overall, the students enjoyed the learning activity. They wanted to be told beforehand what they would be assessed on and how but, since the rubric was not provided with the briefing, the students were unsure what they would receive marks for. They still, however, delivered very high-quality products. Some students said that seeing an example beforehand would have been valuable but, since this was the first time that the learning activity was presented, this was not available. They did state that the activity made them excited to see how the theory was applied in a real-world context.

General

Opportunities

The following worked well:

- The videos were made available to the second-year Financial Risk Management students. This developed some excitement amongst them about the topic and about the third-year module, hopefully inspiring them to enrol for the module during the following year.

- Requiring the students to submit their case studies early in the semester meant that 20% of their predicate mark was already handled and that the activity did not interfere with their tests and other assessments.
- When the other students asked questions on presentations after watching them during the contact sessions, the presenters answered with confidence. It was evident to the lecturer that the students had engaged in the presentation content and that deep learning had indeed taken place.
- The students enjoyed following a different approach to assessment than what they were used to. The technical skills of students are often underestimated; most students enjoy using technology and working out how software works.

Challenges

During the learning activity, the lecturer was faced with the following challenges:

- The students required a marking guide or rubric while creating their video presentations. In the following year, the rubric will therefore be provided with an activity brief.
- The students did not have a previous standard to work to but the 2016 cohort's videos can now be made available as examples in the future.
- The future groups will be much bigger (almost double in size). Marking the video presentations will then take much longer. Peer assessment might therefore be used so that students can mark each other's presentations.

References

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Lombardi, M.M. 2007. Authentic learning for the 21st century: An overview. *Education Learning Initiative*, ELI PAPER 1. Available: https://www.researchgate.net/profile/Marilyn_Lombardi/publication/220040581_Authentic_Learning_for_the_21st_Century_An_Overview/links/0f317531744eedf4d1000000.pdf [2017, April 20].

