Research Paper   **Management**

Newer Methods of Teaching Business Studies: Ten Approaches beyond Lecturing

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ABSTRACT   The pragmatic nature of employment in dynamic business world and the modern business education system in higher education has opened up new vistas of practical teaching methodologies for the teachers in business studies. The usual method of teaching in higher education is lecturing method. But to teach nuts and bolts of dynamic nature of business concepts, the only lecturing method is not sufficient, and the modern students prefer the teachers who are following both lecturing and non-lecturing methods of teaching to make them understand the concepts in a clear way. This paper is an attempt to attempt to through light on some of the practical methods of teaching business studies courses which are widely used in the academic circles of world class business schools, it emphasize on using Case Study, Role play , Simulation and business games, Research based individual/group projects, Peer tutoring, Learning in communities (Team learning), Hands on learning and Internships, Class room group discussions and brainstorming, Industry visits, Dummy money, Films and audio visual methods teaching with digital edge, Problem based learning (PBL) , Business Quiz, Workshops and conferences and Short written exercises. This article also focuses on art of teaching to make class room learning lively.

KEYWORDS : Lecturing, Case Studies, Role Play, Problem Based Learning

1. Introduction.
1.1 The difference between Learning and Memorization?
From psychologist point of view Learning is a cognitive process of acquiring skill or knowledge that change behaviour permanently and the change in behaviour must be reflected in actions, we learn from observations and by practices in life. It is a process of progressive change from inability to competence, and from indifference to understanding.

For proper learning of student require suitable teaching methodology where there is chance for student to acquire knowledge or skill and apply this to face the problems and challenges of real world situations. The main difference between learning and memorization is "Learning" is how you acquire new information about the world, and memorization is how you store that information over time. The objective of any teaching method should be to harness learning not memorization.

1.2. The problems with lecturing method of Teaching:
Traditionally we have been using lecturing method in teaching business courses which is useful to make students understand the concept in direct logical manner but this method make students passive because of its one way nature of communication, learning is difficult to gauge, no participation of audience, takes more time and most importantly it's not pragmatic method of teaching it can't present realistic picture of a "real world" situations of business, there is need of to think differently from lecturing methods of teaching to make students understand intricacies of business from a practical angle, this is where non lecturing methods are handy.

How Business Education is different from other fields:
In Modern Business environment change is the way of life, the industry requires business graduates who possess good personality with professional etiquettes, good team work abilities and leadership skills, good communication skills with very good public relations, problem identification, solving ability and analytical skills. Our business education should concentrate on imparting these skills to students to face real dynamic business world rather than memorization of concepts and theories, to do this we need to adopt more practical approaches in teaching.

Teaching methodologies at world class Business Schools:
Before going into length of practical methods of teaching business studies courses, let's see the teaching methods adopted by world class business schools:

A review the methodology of teaching shows that world class universities and business schools are adopting more practical methods of teaching in combination with lecturing method.

2. Teaching methodologies adopted by world class business schools:
The outcome of Top business schools shows that Case Study, Lecture and Experiential Learning Simulations and others, are the order of teaching methods. In Harvard Business school it is 80% case studies, 15% lectures and 5% Experiential Learning Simulations. While in MIT the distribution is 45% 30% 10% 15%. Other teaching methods include Industry visits, Individual/group projects, role plays, business games, brainstorming sessions, discussions with expert's panels and guest speakers from industry. We have sparse data of Indian Business schools. However the mushrooming private schools are mainly dependent on lectures.

2.1 Case study:
This is one of the oldest practices from Harvard school. All the management students learn the practical business situations from the various business case studies of all the global companies. In Harvard business school on an average 3000 cases are being discussed and analyzed in the classroom. This gives the clear knowledge about the Business tactics needed when the student goes to the field. The cases will likely be assigned ahead of time to allow the students a chance to read through the materials and be prepared with their analyses for the class discussion. The teacher will then lead the class discussion and encourage debate between the students.

2.2 Role-play:
This is also one of the modern techniques used to inculcate the real Internalization of the character and situation. Stepping into one's shoes and acting like that will not come easily. But, this role-play method triggers you to act as such in the situation and like the person. The sales training skills are taught in that manner. For example asking student to act as salesman and sell product to another student who act as customer.

2.3 Simulations and Business Games:
Student motivation can increase with the use of games to reinforce skills and concepts learned. Games are always fun and exciting for all irrespective of age. The students will learn the concept and theory by funny way. The teacher has to complete by linking the purpose of the game and the concept derived out of it. The involvement from the participants is 100 per cent. The games may be played indoor and outdoor. Varieties of games are available from ice breaking to risk taking. Games can be designed to teach facts, skills, processes and behaviours as well as problem solving, reasoning and creativity. They can come in the form of single player or multiplayer games, involving complex role-play or simulation.

For example: Giving 1000 Rs. to student group as capital to start any business and asking them to make profits by using his entrepreneurial skills

2.4 Research based individual/group based projects:

Project-based learning activities create opportunities for students to work on problems in the real world. Accomplished teachers make the projects relevant to the world outside the classroom, and help the students to see and understand the connections between classroom activities and the world of work. These projects can also build students'' abilities to set personal goals and standards of excellence. The interdisciplinary nature of these projects encourages students to widen and explore their personal interests while gaining the knowledge they need in core subjects. Projects can be individual and group based. Before student embarks on projects he must be given training in Questionnaire Designing, Sample Survey, Data Analysis and Report Writing.

2.5 Peer tutoring Peer tutoring:

It is the process by which a student with guidance from a teacher helps one or more students at the same grade level learn a skill or concept. Through this method the students will learn team skills, public relations.

2.6 Learning in communities (Team learning):

Learning in communities (Team learning) Learning with peers, either through collaboration in a group project or through discussion in small-groups provides variety to students' learning experience. Students can improve Social and motivational skills, and they get exposed to Critical thinking, team-working and problem solving skills. When a teacher initially puts students into a group, the students are a "group," not a "team." As the students begin to trust each other and develop a commitment to the goals and welfare of the group, they become a team.

When they become a cohesive team, the team can do things that neither a single individual nor a newly-formed group can do. Team-based learning starts with groups and then creates the conditions that enable them to become teams. Team assignments both builds team cohesiveness and rewards students for taking responsibility for their own pre-class preparation.

2.7 Hands-on learning:

Hands-on learning provides learning by doing-- helping a student to acquire knowledge and skills outside of books and lectures. Learning can occur through work in organizational projects or performing organizational duties practically. Ex: On the Job Training (OJT), Internships. An internship is a work-related learning experience for individuals who wish to develop hands on work experience in a certain occupational field. Most internship is temporary assignments that last approximately three months up to a year.

2.8 Classroom group discussions:

Classroom discussion can be a very powerful tool for student and teacher learning. But teachers need to plan discussions carefully to be sure that goals are met and students interact effectively. Good discussions start with advance planning. Students know the ground rules for participation and respect each other's contributions. Teachers guide students from comprehension and review questions to complex and critical thinking. Brainstorming is a group creativity technique that was designed to generate a large number of ideas for the solution of a problem.

Brainstorming is most effective with groups of 8-12 people and should be performed in a relaxed environment. If participants feel free to relax and joke around, they'll stretch their minds further and therefore produce more creative ideas

As for Example: Student should be asked to launch a product and brainstorming session must be conducted to know advertising and sales promotion techniques can be used effectively.

2.9 Industry visits:

Students can be taken to nearby companies to make them understand how the company operates, which will give them real world experience.

2.10 Problem based learning:

Problem-based learning (PBL) is an instructional method that challenges students to "learn to learn," working cooperatively in groups to seek solutions to real world problems. These problems are used to engage students' curiosity and initiate learning the subject matter. PBL prepares students to think critically and analytically, and to find and use appropriate learning resources. Problem-based learning (PBL) is a pedagogical strategy of "active learning" often used in higher education, the defining characteristics of PBL are: Learning is driven by challenging, open-ended problems. Students work in small collaborative groups Teachers take on the role as "facilitators" of learning.

3. How to conduct a class:

3.1 Every class need to be objective oriented, we should follow following steps in conducting a class:

a) Recognize Problems: First the teacher should make the course topic clearly and problem associated with the topic.

b) Reflection of causes of problems: The teacher should explain what the cause of the problem is?

c) Solutions available: The teacher should show different alternative solutions to the problem of the course topic. Here the teacher should explain theoretical aspects that help in problem solving.

d) Discussion of solutions: The solutions to the problem can be discussed among students through brainstorming session or group discussion. (Students involvement is a must)

e) Observation/Evaluation of best solutions: The teacher needs to act as a external agent and observe all students involvement in problem solving and he can be only guide to the students

f) Conclusions: Once the problem is solved by the students, the teacher can conclude the class with his final comments.

3.2 Components of an effective teaching: Whatever happens in the classroom can improve or worsen the level of student's motivation, that's why every class need to be objective oriented and should customized according to the requirements of students where student's involvement is the priority.

We need an effective teaching to achieve these goals:

Whatever happens in the classroom can improve or worsen the level of student's motivation, that's why every class need to be objective oriented and should customized according the requirements of students where student's involvement is the priority

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