



Student Perspectives on the Business Capstone Experience: Listening to a Missing Voice in Course and Program Assessment

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Abstract. While much has been written about assessment and the business capstone experience, assessment from the perspective of the important student stakeholder group has been largely ignored. This study looks at student perceptions of learning and the capstone course experience. Presenting data from a longitudinal study in the capstone course for an AACSB accredited College of Business, the study explores information gathered from 1274 students over a seven-year span. Among the results of this study, findings indicate students perceive core business courses in a stand-alone manner rather than learning that will be integrated in a capstone course. Particularly disturbing was the lack of perceived relevance for accounting, economics, finance, and statistics subjects as well as the perceived lack of need to revisit those core subjects in the capstone course. Interesting results are presented across majors and implications for future research are offered.

1. Introduction

The capstone course has long been identified as providing valuable assessment information for programs in the College of Business (Decker and Lont 1990; Redmond 1998; Revere and Decker 2012; Revere, Decker and Hill 2012). Redmond (1998) holds that for a capstone course to provide any substantive outcomes assessment, the course should indicate that the student has acquired the understanding, skills, and appreciations stated in the missions of the academic program and it should function as a key component of a control or assessment system for the business school. In short, assessment of the capstone course can provide valuable information as to how the college as a whole is meeting its academic objectives.

Traditional capstone course assessment approaches have typically focused on outcome measures such as nationally normed exit exams and internal course exams to gauge the level of student success. Little has been written concerning the assessment of student readiness in terms of students' actual knowledge and skill retention from their common body of knowledge courses (CBK) or their ability to transfer learning into the capstone experience (Payne, Whitfield and Flynn 2008). Even less assessment information is available about perceptions of

the capstone experience from the viewpoint of the student stakeholder group, an important voice.

In 2006, as an adjunct to other assessment efforts, we began asking students to tell us about their readiness for and experience with the capstone course. This paper looks at 7 years of data exploring student perceptions of that experience including the perceived relationship of the CBK classes to capstone success. The information provides important insight and valuable assessment information from the unique perspective of the student on the skills and knowledge they see themselves as having acquired in their College of Business experience.

2. Methods

Data for the study was collected using both quantitative and qualitative approaches. Population for the study included all students in all sections of the undergraduate capstone course at an AACSB accredited business program. Data collected over the seven-year period between 2006 and 2012 yielded more than 1274 individual student records. The data covered classes taught by five different instructors over the course of the study. These classes used a common text, common computer simulation, and common learning objectives.

Drawing from research on capstone readiness (Flynn, Payne and Whitfield 2007), we designed a student survey consisting of both Likert-type and open-ended questions. Topics explored included questions about knowledge retention from their CBK courses, the extent to which CBK topics were perceived to be relevant to success in the capstone class, and how they perceived the overall value of the capstone experience.

3. Results

3.1. Overall Perceived Relevance of the Capstone Course

The survey asked students to rate the perceived value of learning in the capstone course to their overall business education. Those results are shown in Table 1.

Table 1: Rating of Perceived Value of the Capstone Course by Major

Accounting	Management	MIS	Marketing	Mean Across All Majors
2.96*	3.21	3.07	3.02*	3.07
*Indicates a rating below the mean on a 1-5 Likert scale; 1 = no value, 5 = high value				

Management majors rated the course substantially above the mean while MIS majors were right at the mean. However, both accounting and marketing majors rated the value of the course as below the mean.

A review of open-ended comments provided insight into these findings. Management and marketing majors offered comments in relatively equal number. Of the comments received from management majors, 86% of them expressed an understanding of and a positive appreciation for the value of the capstone course. On the other hand, 80% of the comments from marketing were negative and questioned the value of a business capstone course to marketing majors. Accounting and MIS majors provided fewer comments. Those that were offered were split almost 50-50 between positive and negative comments. Table 2 shows some of the more telling comments from management and marketing majors.

Table 2: Representative Open-Ended Comments by Major

Management Majors	+ Good class to end with; pulled it all together. + Class has me ready for a profession in the business world. + I really liked how all classes came together; if I had only retained information better from my previous classes, it would have been better for me. + Great class that used and fortified the knowledge from other courses. + Really good preparation for the real world!
Marketing Majors	- Don't know why marketing majors need to take this class! - Class work seemed kind of irrelevant to me. - I found the course to be fairly useless and I learned very little. - Very unsatisfactory class experience; did not learn much and don't know why I had to take this class. - Class did not really have much of a point.

3.2. Relationship of Prior CBK Courses to the Capstone Course

Success in the capstone course is predicated on the assumption that students come to the experience with the knowledge and skills gained in previous CBK courses. Several questions focused on student perceptions of how well they had retained knowledge from previous courses. Table 3 shows the overall perception, by major, of their level of knowledge retention.

Table 3: Perceived Level of Retention of Knowledge From Previous CBK Course Work*

Accounting		Management		MIS		Marketing		Mean Across All Majors	
ACCT	3.86	MGMT	4.21	Writing	3.9	MKTG	4.84	MGMT	3.97
MGMT	3.84	Presentation	4.16	MGMT	3.8	Presentation	4.22	Writing	3.96
Writing	3.76	Writing	4.08	Presentation	3.74	Writing	4.11	Presentation	3.94
Presentation	3.65	OB	3.83	OPS	3.67	MGMT	4.06	MKTG	3.92
MKTG	3.51	MKTG	3.82	OB	3.52	Intl	3.44	OB	3.45
OPS	3.4	Intl	3.54	MKTG	3.5	OB	3.32	OPS	3.42
OB	3.15	OPS	3.37	STATS	3	OPS	3.23	Intl	3.25
ECON	3.12	ECON	3.13	ECON	2.97	ECON	3.04	ECON	3.06
FINC	3.08	STATS	3.06	Intl	2.97	STATS	2.84	ACCT	2.95
Intl	3.04	ACCT	2.76	ACCT	2.67	FINC	2.6	STATS	2.92
STATS	2.78	FINC	2.75	FINC	2.53	ACCT	2.52	FINC	2.74
*All scores calculated on a 1-5 Likert-type scale; 1 = limited retention, 5 = high level of retention									

With the exception of MIS students, each group ranked their respective major at the top of the retention of information list. Accounting, finance, and statistics show up at the bottom of the list indicating that students see themselves as having a below average level of retention on these CBK topics. Marketing majors appear to perceive that they have retained the most information, rating themselves at or above the mean on six of the eleven CBK areas. Management majors see themselves as above the mean in five of the CBK knowledge areas. MIS and Accounting majors see themselves at or above the mean in three of the eleven areas.

Students were also asked about their perceived need to re-visit or study previous areas of course work (e.g. finance, accounting, etc.) during their capstone experience. Table 4 shows these results.

Table 4: Perceived Need to Revisit CBK Coursework in the Capstone Experience*

Accounting		Management		MIS		Marketing		Mean Across All Majors	
MGMT	2.18	OM	2.78	Writing	2.76	MGMT	2.8	Writing	2.56
Writing	2.12	Writing	2.69	Presentation	2.69	Writing	2.66	Presentation	2.51
Presentation	2.08	Presentation	2.64	MGMT	2.38	Presentation	2.62	MGMT	2.5
MKTG	1.98	MGMT	2.46	OM	2.34	OM	2.52	OM	2.4
OM	1.96	MKTG	2.29	Statistics	2.17	OB	2.48	MKTG	2.23
OB	1.92	Intl Bus	2.29	MKTG	2.14	Intl Bus	2.47	OB	2.2
Intl Bus	1.88	OB	2.24	OB	2.14	MKTG	2.4	Intl Bus	2.12
ACCT	1.71	FINC	2.17	FINC	2.03	FINC	2.36	FINC	2.07
FINC	1.71	ECON	2.16	ACCT	2	ACCT	2.34	ACCT	2.03
ECON	1.63	ACCT	2.07	ECON	1.93	ECON	2.32	ECON	2.01
STATS	1.53	STATS	1.92	Intl Bus	1.82	STATS	2.19	STATS	1.95
*All scores calculated on a 1-5 Likert-type scale; 1 = no need to revisit, 5 = high need to revisit									

Again, there are striking consistencies across rankings. Management, writing, and presentation skills continue to be ranked one, two, and three while accounting, finance, and statistics continue to be ranked at the bottom. What is noteworthy here is that there are no ratings at the “average” or above level. The implication here is that while students tell us they don’t particularly retain knowledge from the CBK courses, they don’t see any real need to revisit CBK course information while in the capstone course.

We also wanted to explore the extent to which students perceived that the capstone course required them to apply knowledge gained in prior CBK courses. Table 5 shows the results in rank order across majors.

*Table 5: Ranking by Major of Perceived Relevance of CBK Topics to Application in the Capstone Course**

Accounting		Management		MIS		Marketing		Mean Across All Majors	
MGMT	4.02	MGMT	4.27	MGMT	4.1	MGMT	4.79	MGMT	4.3
Presentation	3.81	Presentation	4.26	Presentation	4	Writing	3.95	Presentation	3.99
Writing	3.71	Writing	4.18	Writing	4	Presentation	3.88	Writing	3.96
OM	3.65	MKTG	3.71	OM	3.87	OB	3.47	OM	3.65
OB	3.64	OM	3.61	OB	3.83	OM	3.47	OB	3.62
MKTG	3.38	OB	3.54	MKTG	3.27	MKTG	3.44	MKTG	3.45
Intl Bus	3.21	Intl Bus	3.34	ECON	3.23	Intl Bus	3.06	Intl Bus	3.18
ECON	2.76	ECON	3.09	Intl Bus	3.1	ECON	3.05	ECON	3.03
ACCT	2.61	FINC	2.76	FINC	2.93	FINC	2.78	FINC	2.71
FINC	2.37	ACCT	2.6	ACCT	2.87	ACCT	2.67	ACCT	2.69
STATS	2.12	STATS	2.56	STATS	2.67	STATS	2.31	STATS	2.42
*All scores calculated on a 1-5 Likert-type scale; 1 = no relevance, 5 = highly relevant									

While there are minor differences in rankings, there are also striking consistencies. It is clear that students perceive their management classes and the skill-oriented classes in writing and presentations to be most relevant to their success in the capstone class. What is perhaps most striking is that students across the board rank accounting, finance, and statistics courses as having the least relevance to their success in the capstone course, with each of the courses ranking below average or lower.

4. Discussion

Data from the study raises a number of issues at both the course level and the college-wide CBK program level. It provides insight and raises questions at the student level as well.

4.1. Perceived Relevance of CBK Coursework and the Capstone Course

One finding of concern was the lack of perceived relevance of the CBK quantitative coursework to success in an integrative business course such as the capstone. The findings support Louis (1990) in her conclusion that students are

not well prepared by traditional business education with regard to people skills, a macro business perspective, and organizational realism. A lack of perceived relevance for accounting, economics, finance, and statistics may indicate that students lack the necessary grasp of a macro business perspective or an appreciation for the organizational realism needed to understand fully the importance of these more quantitative disciplines. A lack of student appreciation for the value of the quantitative coursework also supports the need for more application-based, real world field experiences and internship opportunities to allow students to develop the necessary organizational realism needed to appreciate the importance of quantitative disciplines in the business world.

Another explanation may lie in a disconnect between student and faculty perceptions. Interviews with capstone faculty indicate that students in the study have vastly differing perceptions of the importance of the quantitative foundation courses than do their instructors. Perceptual congruence is the extent to which the perceptions of two or more people about a particular idea or object “match.” In the management literature, a high degree of perceptual congruence has been linked to, among other things, overall levels of relationship satisfaction, increased job satisfaction, increased job performance, and motivation in the workplace (DeCarlo, Rody and Decarlo 1999; Browne and Neitzel 1952; Greene 1975; Wexley, Alexander and Greenwalt 1980). If students perceive quantitative skills as less relevant than instructors do, then this might explain the level of frustration many instructors express with performance of students in the capstone course. Moreover, the fact that students do not perceive the relevance of their quantitative coursework to their growth as business professionals may indicate that the program is missing focus somewhere along the line.

A second area of concern comes from the differing perceptions across majors of the value of the capstone course. Louis (1990) found that most business students have much more focus on their own technical competence in a given field than on the concept of understanding business in general. This study supports those findings.

One possibility here is that each individual discipline may tend to stress their own perspective at the expense of stressing how that discipline fits into the integrated whole of business. The fact that most program majors have a discipline-specific “capstone” course would tend to support this idea.

Another explanation may lie in the positioning of the business capstone course. In most business schools, the traditional business capstone course usually carries a “Management” prefix and is taught by management professors. Students from disciplines other than the management program may not see the course for what it is intended to be....THE overall integrated learning experience for every student in the college of business, regardless of major.

These findings speak to the need for a strong focus on curriculum integration and cooperation across disciplines to stress not only the major, but also the integrative nature of the whole of the business program.

4.2. Readiness for the Capstone Course

Findings of the study raise issues about the extent to which students are “ready” to tackle the integrative and higher order thinking required in the capstone course. One concern centers on how well students are learning, and retaining, material from their earlier courses.

Research suggests that capstone faculty should not assume that students entering their courses have retained many of the basic concepts and skills from their previous courses (Mayer, Bove and Bryman 1996; Mayer, Steinhoff and Bower 1995). Findings of the current study support this research.

Twenge and Campbell (2008) cite studies that show students today come to the college experience with low levels of general knowledge and a lack of skills necessary to provide the needed foundation for learning. Research indicates that many students approach education with a “test and dump” mentality....memorize the material to get through the test and then move on...inadequate initial learning (Redmond 1998). Without the foundation or the capacity, and perhaps without a willingness to expend the effort to retrieve previous knowledge (Deal, Altman and Rogelberg 2010), students may well discount the relevance of the courses they have previously taken and may not be ready to approach the level of integrative learning the capstone requires. This research supports these concerns.

May & Kahnweiler (2000) stressed that a major handicap for students striving for more advanced stages of retention and transfer of knowledge and skills is inadequate initial learning. Twenge and Campbell (2008) cite studies that show students today come to the college experience with low levels of general knowledge and a lack of skills necessary to provide the needed foundation for learning.

Data from this study support all these findings. By their own admission, students do not see themselves as retaining the all-important quantitative information from their accounting, finance, and statistics courses, nor do they believe these courses to be relevant. This may well explain why so many students struggle with the financial information and the critical thinking required for successfully tackling complex case studies and the business simulation so common in capstone courses.

It is clear that this study raises the question as to whether or not our students come to the capstone course with the knowledge, skills, and abilities necessary for the integrative learning on which the capstone is based. By all accounts, integrative learning relies on the principles of andragogy...teaching methods anchored in the characteristics of adult education (Knowles, 1980). Pedagogical assumptions here are that students (1) are self-directed, (2) have a reservoir of knowledge and experiences which serve to facilitate learning, (3) exhibit a readiness and motivation to learn, and (4) have an orientation toward learning that is problem-centered rather than subject-centered.

Results of the study indicate that students are lacking on at least two of these four characteristics...having an adequate “reservoir” of knowledge and skills and having a subject-centered approach to learning rather than a problem-centered, integrative approach. Literature on the current generation of college students indicates that there may also be a lack of self-direction and a lack of motivation as well (Dumais 2009; Hershatter and Epstein 2010; J. Twenge 2010). Without the foundation or the capacity, and perhaps without a willingness to expend the effort to retrieve previous knowledge (Deal, Altman and Rogelberg 2010), students struggle with the demands of integrated learning and its associated teaching methods. The real question this raises is are we expecting more from our students than they are capable of giving? If so, what are the implications for both teaching and learning across the college of business?

5. Limitations and Implications for Future Research

Several limitations of the current study provide opportunity for future research. The first and most obvious limitation is that, while this data is extensive, it is information that is specific to one university and reflects that one college of business program, culture, students, faculty, geographic location, etc. These potential biases should be tested in other regions and in other AACSB accredited business programs. Much more research is needed to determine if the findings hold for other college of business programs or if they are unique to this one university.

Results of the study must also be viewed in light of key factors affecting the overall perspective of most capstone students. The capstone experience is typically both the first and last time most programs ask students to engage in truly integrative learning. Much more research is needed to understand the factors that affect student perceptions of the demands of the capstone experience.

In addition, the capstone course is normally taken in a student's final semester, a time when they often experience the additional stress of making the major life change from college to the professional world. They are searching for jobs, travelling for interviews, and applying for graduate school. The stakes are high. If they fail, they face the prospect of moving home to live in their parents' basement.

Moreover, burnout may be a factor. Sixteen years of school coupled with most students holding part time jobs during college could certainly influence any perceptions of relevance of coursework. Burnout may lead to lower performance as well as anxiety and depression (Hobfoll 1989). This may well be exacerbated with the added impact of a lagging economy and limited job prospects. The impact of outside stressors on capstone students and on their perceptions of the relevance of their coursework is one area that needs further study.

We also need to know more about our students' as adult learners (or not). How do they measure up in terms of the key characteristics needed to undertake the adult learning experience (Knowles, 1980)? In addition, principles of adult education posit that motivation to learn is greatest when there is impending need to use what is being presented, i.e. job hunting. However, this study seems to present data to the contrary. This line of research has profound implications for how we deliver information in the classroom and for what we can legitimately expect from students who come to the capstone course.

Much more research is also needed to provide a better understanding of the characteristics of the current millennial generation as they play out in the business classroom. Are students as "clueless" as the literature, and often our own experience, would have us believe? What can we do throughout the business curriculum to acknowledge these characteristics and work to strengthen their integrative and problem solving skills? In this age where lifelong learning is a must, is it possible to ignite some kind of interest in intellectual pursuits short of a reward-driven focus? What are their strengths (i.e. adaptation and use of technology) and how do we capitalize on those strengths in the classroom?

This study also raises questions as to how student perceptions of their own competence stack up against reality. Most students do not see themselves as needing to revisit CBK information to be successful in the capstone, much to the dismay of what instructors would say. Research indicates that this generation of students is more narcissistic than any previous generation. Along with this narcissism comes a significant increase in expectations, inaccuracy of self-perceptions, and a tendency to overinflate one's intelligence as well as one's own skills and abilities (Twenge and Campbell 2003). Much more needs to be done to explore these disconnects between perception and reality and how they impact learning in the classroom.

Finally, this study raises several issues concerning curriculum, instruction, and assessment across the college of business. How do we work toward more integrative curriculum mapping and course design to overcome the traditional "silo" approach to the CBK coursework? What about team teaching...bringing together instructors from separate disciplines in the same CBK course to begin the process of integrative learning? What are the implications for capstone faculty in accepting that students really don't come to us with the skills and abilities we expect them to have? How does the college of business assure that students come to us with integrative skills and experiences from their first two years in the university core courses? What can we learn from non-business disciplines about the skills and methods needed for effective instruction of adult learners? While these questions arise from a long-term study of students in one AACSB program, they are questions that are universally important as we all seek to build programs that are relevant not only to our students, but to the businesses that will employ them as well.

Given the nature of academia, suggesting changes to other instructors' courses is sometimes difficult. Open collaboration between instructors in the CBK and instructors in the capstone is crucial to the success of any effective program. Capstone instructors need to be more diligent and comprehensive in assessing both inputs and outcomes. Instructors who teach in the CBK need to provide input and seek feedback from the capstone course. And perhaps most of all, we need to continue to listen to one of our most important group of stakeholders....our students. In the end, the value and effectiveness of assessment is evidenced by its ability to produce change (Redmond 1998). This crucial feedback from the perspective of students over a seven-year period provides insight into that important stakeholder group and gives substantive information on changes that may be needed in both content and instruction, not only in the capstone course but in the CBK as well.

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