**Why innovate?**

Advanced Financial Reporting provides students with a detailed understanding of more complex financial reporting issues. Neal Arthur and his teaching team use current examples to illustrate technical solutions in accordance with accounting standards and guidelines, as well as the forces which determine the choice of methods. Essentially providing students with a detailed understanding of the more complex financial reporting issues.

Ignited by a passion to improve his students’ engagement and academic performance, Neal considered new ways of teaching. His idea was to incorporate online learning into his teaching by creating and implementing creative videos. The Education Innovation Grant provided Neal with the opportunity to trial his idea. The videos were designed to facilitate new learning, extend students’ understanding of the core concepts and engage more students into the process of self-study.

**The Innovation Project**

Neal aimed to create 5 to 10 minute lecture style, animated, interactive videos to assist student learning. A selection of the top academic performing students in ACCT6010 participated in the creation of the videos giving not only a student perspective to the video, but also allowed the content to be representative of the student voice. Engaging students as partners in their learning Neal and his students created short videos of various formats including: mini lectures, case study role plays, semi scripted role plays where students either explained complex concepts or would act out a mock consultation with Neal.

The videos were made available to students on Canvas, in a “Supplementary Learning Materials” folder. Instructors also played the videos related to the topic during a break in the middle of the ACCT6010 3 hour seminars.
Lessons and Experiences

Although the innovation was not without some minor challenges which included the logistics of recording the videos and migrating the videos onto the Canvas platform when the university moved over from Blackboard. Neal found the support from the Sydney Business School IT Department and learning design consultation from Catherine Berger Campbell instrumental in overcoming these challenges. Overall this support throughout the project greatly improved the videos Neal created.

Working with his students through reflective practice Neal realised the importance of co-creation and the positive learning experiences that ensued. Feedback from students also helped Neal to develop his understanding of the difficulties students experience and importantly, why the students experience such difficulties. Armed with this insight Neal plans to further his innovation project. He plans to run student focus groups to explore the challenges that students experience, why they experience them, and how his teaching can encompass this new learning.

Neal considered the innovation project to be a success. Indeed, the success of his project has encouraged him to continue his work with a new innovation project. Neal now plans to use Vyond (founded as GoAnimate) a widely-used software to create professional animated videos. He is optimistic that “the flexibility and accessibility of the Vyond videos could engage more students in the process of self-study which will in turn contribute to better academic performance”.

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Why innovate?
One of the most common questions Quan Gan was asked by his students in relation to his course was, “how can I use this in real life?”. He was thus motivated to find a way to demonstrate the answer to this question in his Quantitative Finance and Derivative Securities class rather than explain it.

Quan identified the challenge as helping his finance students to visualise complex trading strategies in class and motivating them to learn in a real-life trading environment. He found that students felt that it was difficult to understand how derivative theory would function in a real-world trading scenario. In order to confront this challenge Quan decided to employ Bloomberg terminals, an industry standard trading terminal, in order to introduce both the type of technology that students will use on the job and how the complex theorems learned in class would be applied.

The Innovation
While the Bloomberg terminal was an important technology being used in his class before Quan’s innovation project, the Education Innovation Grant afforded the use of specific features of the terminal, such as derivative trading, that were not previously used. He hoped that the hands-on experience of using this unique function would help his students to understand the mathematical equations.

The financial support of the Innovation Grant also enabled Quan to create a user manual for students to follow step by step instructions, teaching them how to use the trading terminals. Additionally, it enabled Quan to prepare data sets for students, who needed to use this data as the basis of their work on the terminal, both in class and at home.

Along the way, Quan also used existing Bloomberg resources, such as instructional videos, to further support his student’s learning of the derivative trading feature. In order to evaluate student’s learning outcomes from this project, Quan created a group assignment specifically designed for this innovation. In groups of 30-40 students, each team was randomly assigned a data set. The group was then expected to follow manual instructions to demonstrate their understanding of the technology and then to report on their findings.
Lessons and Experiences
As a result of Quan’s project, students reported that they felt the material was more connected to the real-world environment than before. Students reportedly felt that this project provided them with a deeper understanding of the course content and felt more assured that they would understand how the technology functions in a workplace setting as well as its relevance in an industry-context. In this way, students in the course were now able to relate current business and financial news to the derivatives. Quan felt that this demonstrated their newfound ability to understand the wider context of the trading market. He felt that his project succeeded in showing them that it is not only the data that drives the financial market, but also the wider events that drive change.

A key insight Quan took away from this experience was how much the students appreciated the relevance of the course. He felt that they are thinking about their business career in the future and therefore want relevant learning that shows them what is happening in the current business environment, rather than hypotheticals.

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Why innovate?

Jane Lê’s main motivation for applying for an innovation grant was to transform the learning experience in her class. Jane wanted to create an environment in which students felt that their interactions and contributions were linked to a real-life impact. She chose to partner with a charitable organisation: SIDS & Kids (later rebranded as Red Nose Kids) in order to create a case study that would provide both the real-world context and impact for students while supporting the organisation, by enabling students to give feedback and advice on the organisation’s strategy and management. This dynamic allowed Jane to open up a two-way street between the organisation and the students, enabling students to see how the skills and knowledge gained from this course could be applied in a real-world context.

In this way, Jane’s innovation project positioned students to confront strategic challenges and come up with productive recommendations by engaging with the case material. Furthermore, the experience would endow them with relevant working experience before graduating, adding to their capacity and relevant skills in ways that would benefit their search for work after graduating.

The Innovation

Jane used video format to introduce students to a variety of strategic and management challenges in the context of the organisation she featured. With the help of the innovation team, Jane coordinated the production of a series of short videos featuring different stakeholders in the organisation. Students had the opportunity to engage with the industry, organisation, and strategic roles within the organisation in order to identify, research, and produce recommendations for improvement to the organisation. The experience was interactive, applied and relevant in a way that a more static lecture environment could not provide.

As such the top five student outputs, including a strategy analysis and recommendations in report format and video form, are shared with the company. Students then have an opportunity to work with the CEO on the ideas they put forward.
Lessons and Experiences

Jane noted that the student investment and engagement with the course concepts seemed to improve. She felt this project was a great tool to get students working with live ideas, building engagement and excitement. Furthermore, because the format of the project built on the case study on an ongoing basis, she felt that students were more motivated to come to class and be a part of the dynamic movement.

As Jane is deeply embedded in the industry as a practitioner, this project was a fantastic vehicle for her to personally build on her existing connections. She is already working on the next instalment for her class, engaging a new partner to build a case study with and preparing to employ this innovative format again!

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Why innovate?
Juliette Overland believes students learn best if they can see how what they do is relevant to their career. This belief contributes to her teaching philosophy, which pushed her ultimately to apply for an Innovation Grant.

Juliette wanted to create unique content for her students that was grounded in real-world context, hoping that it would inspire her students to see how the skills and knowledge they could gain in her class translate to truly applied practice. She wanted to construct a link between the classroom and the working environment her students would soon find themselves in. Rather than presenting students with hypothetical scenarios in order to model the type of work they would be expected to complete, Juliette created ‘real world’ assessment activities, grounded in current and important issues.

The Innovation
Juliette’s innovation project involved the creation of assessment activities, which formed the basis of an individual assignment, based on ‘real world’, authentic circumstances. The assessments required by students in relation to the case study mimic the type of activities a new graduate in business law might be expected to undertake.

In Juliette’s class, this has taken the form of setting an assignment which requires students to prepare a submission on a current law reform proposal. The context changes year to year based on current events. In 2016, the assignment was a submission to the Senate Standing Committee on Economics inquiry into penalties for white collar crime. In 2017, it was a submission on the Senate Standing Committee on Economics report on Penalties for white-collar crime and corporate and financial misconduct in Australia. In 2018, the assignment was a submission to the Commonwealth Attorney-General’s department on the consultation paper on proposed amendments to the foreign bribery offence.
These current and real-world contexts allow students to apply their learning to a case where they can see the immediate impact of and relevance to the learning material, bringing the material to life. Juliette hoped that this would help students to see the connection between their studies and their future work, while also teaching them the skills they will need to succeed in that new environment.

**Lessons and Experiences**

Juliette reported that student feedback around this innovation was overwhelmingly positive. She felt that this format truly enabled students to make the connections necessary to succeed in the workplace. Another important power of this project was that it focused on topical, current events. This gave students a perspective and advantage that they might not have gained otherwise if they had simply been presented with hypothetical challenges and scenarios.

In this way, students could actually “see the law in action”, they were able to interact and engage with it in a live and dynamic way, rather than learning about something that feels static or disconnected. Juliette felt this was a huge strength in her project and was pleased with the end results of her effort with this innovation.

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Why innovate?
Angela noticed students typically arrived at the Contemporary Issues in Auditing subject well versed in accounting practices, including putting together data and information. However, they often had limited experience verifying information. Angela believes for students to think like an auditor; requires students to develop an attitude of ‘professional scepticism’ with a questioning mindset. Indeed, students were seeking to understand how the auditing concepts would be applied in the workplace. Motivated by a desire to cultivate an “auditor mindset”, Angela along with ex auditor/colleague Robert Morley wanted to give students a real-life auditing experience. The Education Innovation Grant presented the opportunity to bring their idea to life.

The Innovation
Angela, Robert and Ravi identified the need to integrate multiple learning objects over time into the design of their innovation project. Their project involved two components: 1. Case study videos; 2. A work integrated learning (WIL) assessment. The overall aim was to develop a suite of resources to engage the students in the classroom and benefit students understanding of auditing concepts before they take on the WIL assessment.

Angela and Robert explored partnering with one of the big four chartered accounting firms. Deciding on PwC they pushed forward with two PwC partners to create 6 case study videos, each with interactive multiple choice and discussion questions embedded within the videos. Each video was showcased during class as a teaching tool. Students then discussed the implications of the auditing concepts and their own ideas in groups.

The videos were developed for students to engage with concepts and material before they completed a work integrated learning (WIL) group assessment. The WIL assessment required students go out into the field, to find a business and then conduct an “audit” on the business. The Videos and WIL assessment aimed to encourage students’ communications skills and challenge them to unpack the audit knowledge being taught. Overall promoting a sense of belonging and accelerating their learning in class.

Figure: Screenshot from PwC Case Study Video.
Lessons and Experiences

Certainly the project was a success. Angela and Robert continue to explore how they could improve the mileage of their innovation without over saturated viewing of the videos.

Angela and Robert felt the innovation project resulted in a two way benefit: Firstly, the PwC partners voiced their appreciation of the videos and will now use them in their graduate student training sessions. Secondly, students gave extremely positive feedback on the videos. Angela personally saw in her seminars how her students would become visually alive and engaged with the videos as well as their peers during group discussions. Indeed, as an academic she found this anecdotal feedback most rewarding.

Reflecting on the success of the innovation Angela also highlighted the potential for such projects to lead into research collaborations for academics, beyond teaching materials.

Student Quote

"ACCT6007 really helped in contextualising what we learnt in class and how it’s applied in the real world. I especially enjoyed the PwC videos - they gave us an insight into what auditors actually do and how they applied the knowledge that we were learning to their audit process"

Quote by Julia Chan Semester 2, 2018

Figure. Screenshot from PwC Case Study Video.
**Why innovate?**

Students of a globalised world need globalised course material: this was the driver that motivated Teresa Davis to apply for an innovation grant. Teresa wanted students of her intensive Contemporary Consumer Insights course to have the opportunity to be exposed to a diversity of global leaders in industries across a broad spectrum. The problem was that in intensive courses or courses with multiple streams, it is hard to bring in live speakers. Additionally, presenting global perspectives on some of the issues she wanted her students to gain insights into posed a serious challenge. In order to overcome this, Teresa wanted to ‘beam in a Global CMO/leader from anywhere in the world’.

**The Innovation**

After receiving the Education Innovation Grant, Teresa carried out Skype, Zoom or live interviews with experts in key industries including; retail, airline/travel, media and communication, advertising insights, and digital innovation. Interviewees from these industries included; Publicis CEO, Thomas Cook India CMO, Head of Marketing Asia Pacific for Cathay Pacific, and Morgan Stanley Retail Insights and trends Director. Teresa posed questions to her interviewees around trending ideas in their respective industries and the resulting videos were used as part of the online resources for students in their research project: Consumer Trends and Capitalising on Them.

These videos enabled students to choose an industry from the list above, understand the trend and then find a way to develop a new consumer product idea from the predicted trends. The videos became an essential resource for the assignment, allowing students to gain real insights and apply their learning, giving them the opportunity to analyse and build on the trends the CMOs/leaders interviewed were predicting in their industries.
Lessons and Experiences

For her Masters students especially, Teresa believes this project presented a truly international and cross-industry perspective on consumer trends that the students might otherwise not be exposed to. This experience enables students to understand the context of the industry they will be trading in, and compare it to others, both domestically and internationally. Students commented that the project gave them a deeper and more personalised understanding of the course material but also of the real-world situations they will soon work on.

Teresa believes that the Business School has shown support for innovation like her own, and can continue to improve what they are offering postgraduates. Student and employer feedback consistently mention the need to offer more real industry experience, and innovative projects like this can help to continue to bring students to the university and prepare them for the employment market.

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Why innovate?
Andrew Ainsworth and his colleague Jiri Svec are coordinators of the University of Sydney Student Managed Fund. Applied Portfolio Management is a two-semester program which provides undergraduate students with the opportunity to apply their academic knowledge and acquire practical skills, by managing a portfolio of Australian equity securities using real money in real time. As coordinators, Andrew and Jiri identified a steep learning curve for students entering the dual-semester program. Motivated to find a solution to this challenge, the academics initiated a project to create a supportive environment for students entering FINC3301 and FINC3302.

The Innovation Project
Andrew and Jiri’s aim for their Education Innovation project was twofold. First, Andrew and Jiri created canvas modules including videos and background information, to give students a general overview of the fund that would provide information underpinning the construction, monitoring, and management of the fund during the semesters. Second, they applied a flipped classroom approach in order to help develop their student’s understanding even before they entered the classroom.

They used the flipped learning pedagogical approach to reverse the traditional education environment, introducing the lecture material to students before class in order to open up time for discussion and debate during class time. Students could thus study the background material in their own time and then bring this knowledge to the classroom where they were engaged in an applied workshop setting. Andrew and Jiri hoped that this would help to deepen students’ understanding of the course content through robust in-class discussions and experiential learning.
Lessons and Experiences

For Andrew and Jiri, the adaptability of this project was paramount: "The innovation project was dynamic, it evolved and grew!". This enabled the project to take on an active, student-centre approach to teaching and learning that was suited to the student’s needs. Andrew and Jiri consider the Applied Portfolio Management program a unique learning experience for students, who were able to take on the role of custodians of the investment fund. This allowed students to experience a level of ownership and responsibility that might not otherwise be achieved.

Importantly, Andrew highlights the change in teaching to a flipped classroom was an efficient use of time, allowing students valuable time to engage in purposeful learning activities and discussions moving beyond the lecture content. He believes this step away from pre-reading and lecture classes will see students flourish by engaging with the content and processes in added detail through robust conversations that can occur as a result of the experiential learning experience.

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Figure: University of Sydney Student Managed Fund Map.
Why innovate?
When Associate Professor Ranjit Voola begun teaching CEMS6005, Poverty Alleviation & Profitability, he was faced with the challenge of creating a unique and engaging curriculum for his students from scratch. Ranjit developed the curriculum from bottom-up, creating an Innovation Project that he hoped would prove to his students that for-profit businesses can contribute in an ethical and positive way to help alleviate poverty. Ranjit chose to use video technology to transmit this information, recording himself in conversation with CEOs and business representatives, from large firms like KPMG and Konica Minolta to social enterprises such as Food Ladder and Solar Now, who have sustainability and ethics built in to the core of their business practices. These videos were ultimately used as case studies in both the Poverty Alleviation & Profit course as well as in Ranjit’s Marketing Strategy course in order to help students believe that businesses can not only help in poverty alleviation but also that they can profit while doing so.

The Innovation Project
Ranjit required that students of CEMS6005 watch the 15-20 minute videos, seven in all, outside of class in order to help them prepare for the lecture. A deep believer in the flipped learning approach, Ranjit wanted his students to come to class prepared to delve deeply into applied learning. Ranjit also had to change his teaching style to accommodate the type of in-class learning environment he wanted the case studies to help facilitate. His goal was to create a learning space in which his students were not passively receiving information, as many of them are used to, but to challenge them to engage critically and apply their knowledge to real-world situations. In-class time was thus freed up for applied learning, often in groups, where students had the opportunity to solve business problems, “bringing the case studies to life.”
Lessons and Experiences

Ranjit believes that his Innovation Project helped to change the student experience in fundamental ways. The use of the case studies, facilitated by the flipped classroom learning approach, allowed for the active and critical application of knowledge, enabling deeper understanding than the surface-level knowledge often received by students through traditional learning structures. For Ranjit, a major motivator for his innovation was that he wanted to introduce students to this emerging field, giving them “a hook” to get involved and usher in a new generation of ethical business practice for good.

In Ranjit’s opinion and according to student feedback, the project was a success. While the students gained valuable skills and knowledge from this project, Ranjit too learned a lot about his field throughout the process. For him, creating the case studies, reaching out and interviewing those who are doing the work he wants to inspire his students to engage in, taught him how to develop and tell this important story himself.

As one student of Ranjit’s commented,

“The best about this class was the flipped classroom approach. It provided a deep understanding of the concepts and made the classes more interesting overall. Also, the guest lecturers were absolutely amazing. Their amazing and valuable knowledge was very useful and their notions were very engaging in class.”

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Figure. Stock image.
Why innovate?
When Steven Hitchcock, a PhD student in Communication first met with Professor Leanne Cutcher, he flagged that many students in her Strategic Management course were often not making full use of a key component of her course: an online interactive game. Feedback from students demonstrated that they found this software unintuitive and that they were worried about doing something wrong. In particular students noted they were concerned their performance on the game could negatively affect their grades. The challenge then, for Leanne and Steven, was to find a way to drive confidence in and familiarity with this technology, in order that it serve its crucial purpose as a platform for students’ interactive engagement with the course material.

While this was the initial impetus for the project, to drive engagement and understanding of the software and the “game” aspect, the team also felt that this could be a great tool to drive engagement with the teaching team. As a class which included a great deal of screen time; students were looking for greater contact and guidance with the teaching team as a whole.

This innovation project sought to build engagement and personality by knocking down that barrier that can inhibit the learning process for many international students through opening a conversation in real-time in a safe and comfortable online format.

The Innovation
In order to confront these challenges, Steven proposed workshops that would be delivered via live stream. During these workshops, Steven would make himself available to students for their questions, while also demonstrating how to use the software for the week’s assessment tasks. With their Innovation Grant, Leanne and Steven established a weekly live stream, where Steven went “live”, sharing his screen with students to demonstrate what they had to do in order to complete the assignment that week in class.

Steven hoped that, even more than showing students how to use this technology, this project would endow students with that “having a go” mentality, creating engagement in a low-pressure environment.

Figure. Examples of live stream workshops from Twitch.tv.
Lessons and Experiences

Steven and Leanne understood their innovation as more of a pilot than a full-scale project. They felt it was important to have the space, resources, and support to try something new in hopes that it would bring positive change to the student experience. According to anecdotal student feedback and feedback in student surveys, this project succeeded in doing that. These learnings were leveraged the following year as Leanne continued to develop the video-based platform to drive engagement.

For Leanne and Steven, this project provided a means to question the way that courses are taught. They feel it is important that teaching and learning are experienced in line with the ways in which young people today are engaging in the educational experience. This Education Innovation Project became a vehicle to do just that.

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Why innovate?
Betina Szkudlarek, Associate Professor in Management, considers self-reflection extremely important for future leaders. Betina is a strong advocate for “shaping mindful and considerate leaders of tomorrow” through educational strategy that focuses on personal transformation and applied relevance. However, she found that leadership and interpersonal development can be difficult to teach. This understanding prompted Betina to explore the question, “how do we develop responsible leaders?”

In preparing her Innovation Project, Betina aimed to provide students with an opportunity to develop themselves in a management context through transformative learning. Betina designed her Education Innovation Project to broaden students’ awareness, create deeper understanding, embrace diversity, recognise the need for change and growth, encourage and empower students.

The Innovation
Betina’s aim was to improve leadership development in her students by using the Gallup StrengthsFinder as a tool to encourage reflection in order to elicit personal growth. The Gallup StrengthsFinder is a personal assessment, developed from the perspective of positive psychology, that helps individuals identify, understand, and maximise their strengths. Using Gallup’s StrengthsFinder, Betina’s students learned how to capitalise on their strengths and minimise the weaknesses.

Lessons and Experiences
As an advocate for teaching methodologies that are student-focused, experiential and transformative, Betina found that the use of the Gallop StrengthsFinder in her innovation project greatly helped to stimulate learning and reflection in her students.

She found that as a teaching and learning innovation, academics can utilise the Gallup StrengthsFinder as an engaging tool to encourage interpersonal growth in students. This system also allows students to continue their interpersonal growth beyond the classroom setting, allowing them to take their learning and experiences from class with them into both their personal and professional life.

As one student commented on Betina’s project:

“Gallup’s Strength finder was worth a million for me, and I could not describe myself without its help.”

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Why innovate?

Dmytro's philosophy and approach to teaching is driven by his desire to give his students a distinct advantage in the workforce and to increase their employability through applied learning. Dmytro and Marcel's Python Innovation Project provided students with an opportunity to complement their in-class learning experience with computer programming skills, training in abstract thinking, and practical problem-solving.

Dmytro believes in business analytics it is fundamental that his students should know explicitly what is happening “behind the scenes”, in order to truly understand the models and methods; rather than simply inputting functions and receiving an output. He wanted his students to understand and work with the equations being used in the programs, a function that traditionally-used systems such as Excel do not provide.

As an alternative, Python allowed for greater understanding through its undisguised mathematical modelling. In bringing this software to the fore of his teaching and learning practice, Dmytro hoped that his students would be able to demonstrate the ability to derive insights from data at a scale and complexity required to be successful in the profession of data technology.

The Innovation

The multifaceted aim of Dmytro and Marcel’s Innovation Project was to choose a preferred programming language that was: a powerful and fast general-purpose language, easy to learn and use, a free and open source that runs on all common platforms, and a leading language for business analytics applications that is also used by technology leaders such as Google. They decided on Python, a general-purpose programming language. The grant offered Dmytro and Marcel the time, resources, and energy to implement this innovation.

As a first step to rolling out Python across all units in the Discipline of Business Analytics, it was introduced through this Education Innovation Grant to several core undergraduate units: QBUS2310, QBUS2810 & QBUS2820.