

INTEGRATING THE BUSINESS CURRICULUM WITH A COMPREHENSIVE CASE STUDY: A PROTOTYPE

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ABSTRACT

Business schools continue to grapple with the issue of curriculum integration. How to integrate and follow through on the theories, concepts and techniques from one course to another has been a perpetual pedagogical challenge exacerbated by AACSB requirements. Faculty are encouraged to work conjointly, students are told that concepts and formulas learned in one course will be used in future courses, and simulations have been developed to provide students with comprehensive business situations. Nonetheless, the challenge of integration remains nettlesome.

This paper presents a model for curriculum integration developed at a school of business that has AACSB accreditation for its undergraduate program. The model uses a comprehensive case, based on a real-world insurance company. Incoming business students will be presented with a synopsis of the case in their first year of business school. The same case, with the relevant topical additions, will continue to be used in all subsequent primary business courses. The paper presents the rationale, methodology and curriculum development of the case. The paper also outlines how the school plans to integrate the case into the upper level business courses.

INTRODUCTION

Business schools are often criticized for not providing their students with an overall appreciation and understanding of the business world. While practitioners see graduates as having good to excellent analytical skills, they feel that many students often fail to grasp the “big picture.” Part of that failure can be traced to the lack of integration among business school courses. The lack of integration, as Schatz notes, is because most courses and instructors concentrate on their own specialized knowledge areas. Further, he states, “Most business school curricula is geared toward a “brokered” compromise between fiefdoms that results in sub-optimization of the parts, rather than viewing itself as a total system that needs to be adjusted.” (Schatz, 1997). Faculty, while agreeing in principle, that there needs to be curriculum integration, are hesitant to give up their autonomy for the cause of curriculum integration. While the AACSB

continues to encourage business schools to develop ways to integrate curriculum materials, many schools continue to find it difficult to do so.

One approach suggested for curriculum integration was offered by Hejazi, Halpin and Biggs who proposed the use of an integrated software package across several upper level management courses (2003). The objective was to have students use the same integrative package in several courses throughout the business curriculum. While an integrated software package certainly offers software consistency (*process integration*) over many courses, it does not provide *issue* or industry consistency (*substance or subject integration*) over several courses. To have a truly integrated curriculum, the students must deal with pieces of a multifaceted issue over many courses. In working on the issues of curriculum integration for several years, the business school determined that a comprehensive type of case would best meet the goal of curriculum integration. A group of faculty members agreed to work on a comprehensive case that would serve the goal of integration, while not taxing each faculty member’s requirement for course autonomy. With the help of a grant from the Travelers Insurance Company, the school has developed what they believe is a comprehensive case study for curriculum integration. This case will be presented to beginning business students and be used in all their subsequent major business courses. The paper discusses the rationale and development of the case, outlines the major courses where materials are integrated and suggests ways in which business schools might use this case--or a similar case--for curriculum integration.

RATIONALE & BACKGROUND

There are several reasons why the school decided to choose a comprehensive case for purposes of integrating curriculum.

Curriculum Integration. First, the faculty believed that a case would be the best way in which to create a series of learning experiences that integrate material from many different classes. Students will hear about the same case in each course and apply concepts from that course to the case. Furthermore, a point which both students and instructors should appreciate, is that the case itself should not consume an inordinate amount of

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class time. Instructors will not have to spend more than two or three classes (at most) on material relating to the case itself. Indeed, in many courses, the case will simply be used to illustrate concepts germane to that class; or, the case will be used as an exercise in which students apply course concepts or techniques to part of the case. Finally, while students will refer to and/or use the case in their classes, they will not be so exposed to the case that they would become bored or annoyed with it.

Semantic Knowledge Skills. Second, because the case has been written especially for the purpose of integration, having students work on a single case through several courses, provides the student with a solid understanding of how an entire industry works. Students often read about and analyze business cases in a sort of jejune fashion. The broader context and understanding (and thus analyses) of many companies cannot be given as there is just “not enough time.” Having students revisit the same case through different venues provides the student with what we believe is a semantic as opposed to syntactic knowledge of business, (Turban, 1992; Tuthill, 1990). That is, an in-depth understanding of a firm and its industry components represents an important skill set, *ipso facto*.

Higher-Order Critical Thinking Skills. Third, by focusing on one case, students have an opportunity to apply ‘higher order

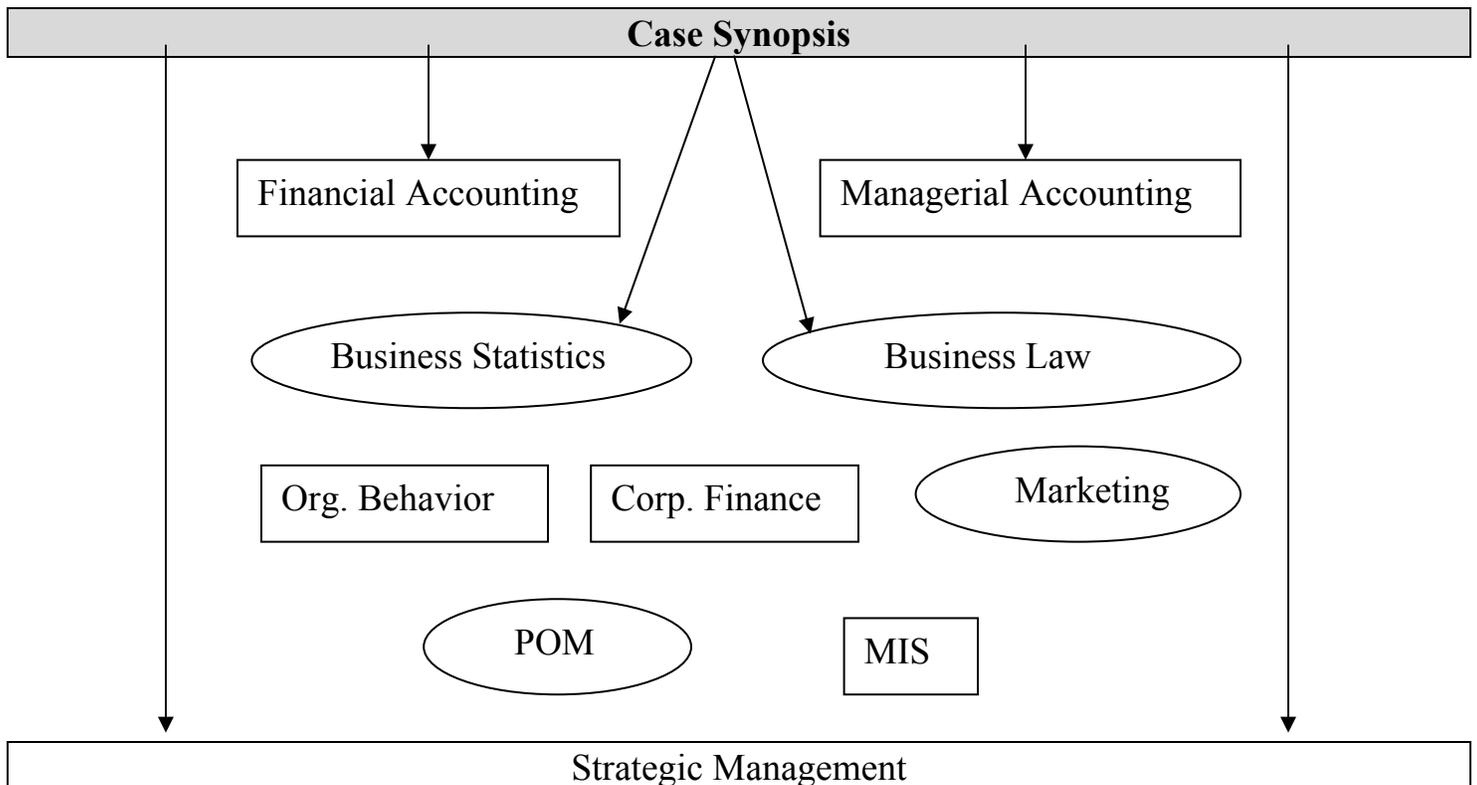
critical thinking skills.’ A comprehensive case, which threads its way throughout the curriculum will enable students to apply concepts, techniques and theories in a holistic way as the case is carried forward from one course to another. Single-shot cases, drawn on in only one course, provide students with *short shrift* at applying these skills.

Real-world orientation. Fourth, the case, while fictitious, is based on a real world firm (or a composite of several similar, real-world firms). This allows the students to research similar firms, as well as gather relevant industry information, without compromising the identity of the actual firm. Furthermore, the company does not become “outdated.” The archetypical insurance firm, developed in a modular way, can be updated and adjusted as necessary without loss of continuity or relevance.

THE INTEGRATIVE PEDAGOGY

The business school’s curricular structure and course chronology are similar to most business school curricula. FIGURE 1 below illustrates the course sequencing for the comprehensive case at the business school, a structure which could easily be adapted to most undergraduate curricula.

FIGURE 1: Integrative Course Structure



Legend:

Box – course in which case material developed for instructor’s use in the class

Oval – course in which typical problems adapted to insurance industry focus

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As one can see, not every course directly relates to the case itself—but all major courses have some association with the case. There are courses where the case itself is used to discuss course specific issues and others where the course content is used in a generic or industry fashion. Appendix A provides more detail on which courses cover which curriculum materials.

CRITICAL INCIDENTS

It is critical that faculty “buy-in” be developed early in the development of any curriculum integration program. This entails seeking out those faculty who have a very high interest and motivation for developing a case or other program for curriculum integration. That faculty ‘team’ then develops a framework or model which they deem workable for their particular school. The Dean might try a meaningful incentive to assist the team in their work on the framework. Financial incentives or course releases, for example, are frequently effective incentives. After a rudimentary framework is created, intensive, individual lobbying must then take place by politically savvy individuals to win faculty support. Usually, this means that faculty are willing to participate if they can contribute something themselves to the integrative framework. We found this technique to be particularly useful at the business school. The team also must assist faculty in developing modules (e.g., exercises, specific case information, financial statements, etc.) for those classes where the case is expected to be used. This will be true regardless of whether the case is used in a direct or indirect fashion. It is important, however, that some mention—or preferably use—of the case be made in ALL major classes or continuity will be compromised. Some additional prerequisites for successful integration are:

- Students provided with a synopsis of the case at the beginning of their business school program;
- Students provided with rationale for using an integrative case throughout their business school program;
- Instructors will be given a “*schola brevis*” on the insurance industry, particularly those aspects which are germane to their specific discipline;
- Instructors will remind students that the case (or aspects of case) will be used in future classes;
- Handout (web or outbox) material identifies topics & skills that students need to know from previous (upstream) courses;
- Each course will build on material from upstream courses & integrate it into present course content.
- Faculty need to be kept informed of case enhancements as well as what material was covered via the case in previous classes;
- Appointment of a case ‘champion’ or liaison to serve as a coordinator for the case integration project;
- Creation of assessment and evaluation techniques for the entire project.

Finally, the authors intend to use focus groups of faculty and students at the end of each academic year to monitor and possibly modify sections of the case to meet the learning objectives of the project.

THE COMPREHENSIVE CASE

The case is based on a composite of several regional property & casualty insurance companies. Appendix B presents a synopsis of the case. This type of firm and industry was chosen for several reasons. First, insurance is ubiquitous. Insurance represents a major player in the services industry. This being said, students often view a career in the insurance industry as they might view a career as a used car salesperson. Nonetheless, careers in the insurance industry often have little to do with “selling.” Investment analysts, human resources, actuaries, general management are just a few of the potential career tracks available in this industry. Furthermore, a case dealing with insurance covers a wide spectrum of business and management issues. Just about every topic in a business school curriculum can be demonstrated in an insurance firm. Appendices A1 through A5 provide specific examples of how various course topics are used with an insurance focus. Although the case will impact on a number of courses, the 5 examples that follow were selected for illustrative purposes. It should be noted that the case is a “work-in-progress” thus, it can and will be continually modified or updated to meet the changing needs of both curriculum and students. Environmental changes can also be incorporated into the case on an ongoing basis without loss of continuity.

In conclusion, this paper has presented an archetype for curriculum integration developed by the business school. The model uses a comprehensive case, based on a real-world insurance company. New business students will be presented a synopsis of the case in their first year of business school. The same case, with the relevant topical additions, will continue to be used in all subsequent primary business courses. The school believes that this project can be used directly—or indirectly—by other business schools to help meet the goal of curriculum integration.

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APPENDIX A1: Example of Integrating Case Factors into a Financial Accounting Course

Basic Financial Accounting

- Approximately 35 journal entries
 - Some require simple calculations
 - Stylized company uses a reduced set of accounts
- Goals for the module
 - Focus on accruals and deferral
 - Introduction to financial services business model
 - Preparation of statements for multiple periods
- Support
 - Written instructions with solved sample problems
 - Faculty Coordinator will schedule an optional student workshop if requested & will make office hour time available to students

APPENDIX A2: Example of Integrating Case Factors into a Business Statistics Course

Business Statistics

- Compute rates for various kinds of risk expectations
- Variability—number of people needed in risk pool
- Use property and casualty examples for probability

APPENDIX A3: Example of Integrating Case Factors into a Corporate Finance Course

Corporate Finance

- Possible topics:
 - Practice set—use trial balances to develop financial statement, ratio analysis & growth projections
- Raising capital for the new business
 - Cost of capital
 - Divestiture of life insurance company (valuation)
 - Investment of funds, expected return for “typical” insurance company

APPENDIX A4: Example of Integrating Case Factors into a Management Information Systems Course

Management Information Systems

- Simulation project: model joint distribution of frequency + size of losses, price them out, and obtain a frequency distribution of expected payout
- What are the web services of property and casualty firms and what are the needed and wanted services by customers?
- Student teams might develop a flow diagram to help customers make the “best” decision for purchasing a type of property/casualty insurance

APPENDIX A5: Example of Integrating Case Factors into a Strategic Management Course

STRATEGIC Management

- Evaluate strategic initiative: restructure business to become a full-service property/casualty provider to multiple segments of the plastics industry, locate niche(s), stay the course
- Evaluate the potential divestiture of the life company
- Change in leadership and plan for succession
- Property/casualty industry analysis
- Use of special insurance-oriented simulation

APPENDIX B: CASE SYNOPSIS

Barry Burleigh, president of Burleigh Brothers Insurance Company, was facing a major decision for his firm. Several of his associates were pushing for the firm to move into a highly specialized type of property & casualty insurance (P & C), viz., plastics. While it was true, the company just landed a huge contract with a local plastics manufacturer, Barry was not sure if the firm should move totally into this area. This would mean not only putting all of the eggs of a small firm into the proverbial "one basket," but it also meant establishing regional offices in the southeast and southwest, where the main plastics firms were located. Perhaps, it might even mean closing the long established western New York office and moving the entire business to the south or west. At 58 years old, Barry Burleigh was not sure if this was best move for the firm or best for himself.

Burleigh Brothers is a small, regional insurance company specializing in property and casualty insurance. The firm was established by James Burleigh in 1930 and is now owned and operated by the 3rd generation of Burleighs. As a family owned and operated firm, Burleigh has prided itself on its bevy of enthusiastic, bright and aggressive employees, high quality service, and strong community relations. The company employs 53 people and has a net worth of 4 million dollars. The firm is headquartered in western New York State with several regional offices throughout the state. The firm carries several types of P & C insurance, but does not carry all of what would be considered a full line of property and casualty insurance products. Burleigh is what is consider to be a *niche* player . The firm seeks out what it believes are overpriced market segments and analyzes the risk propensity for these areas. If the segment seems overpriced, Burleigh aggressively markets its lower priced products to that segment. This approach has proved immensely successful for the firm for three generations.

Even though Burleigh Brothers had a strong tradition of success, new competitive pressures have been a challenge, particularly for the last ten years. Using economies of scale, as well as the Internet, large, national firms have been able to compete with Burleigh even in market segment thought unassailable by Burleigh. Thus, growth has slowed and the firm has not hired a new employee in the last three years. A recent P & C contract with a large local plastics manufacturer has led several of Burleigh's younger employees to investigate the possibility that the entire plastics industry may be paying overpriced P & C premiums. As these employees began to investigate this possibility, they also realized that many of the plastics manufacturers in the United States are located in the southeast or southwest of the country. In its 73 year history, Burleigh has not moved outside of New York State. This would obviously be a major undertaking for the firm, one which is starting to divide the company into two camps.