

# International Islamic University Malaysia



<b>Product Used</b>	MyFinanceLab (MFL)
<b>Course Name</b>	FIN3010 Financial Management I FIN3011 Financial Management II
<b>Credit Hours</b>	Three credit for each course

## Textbook in Use

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*Principles of Managerial Finance, 13/e, Lawrence J. Gitman & Chad J. Zutter*

## Course Information

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### Course Background

FIN3010 and FIN3011 are offered every semester, including the short semester. FIN3010 covers basic financial topics, including financial environment, time value of money, risk and return, stock valuation, bond valuation, and basics of cost of capital and capital budgeting. FIN3011, taken after completing FIN3010, covers the more advanced topics—cost of capital, capital budgeting and cash flow estimation, leasing, dividend policy, capital structure, leverage, working capital and introduction to hybrid securities. Each course is taught by two instructors with each responsible for two sections (45-50 students per section) per semester and one section in the short semester.

Students are from the departments of Business Administration, Economics and Finance. Although most do not have background in finance, they are quite strong in mathematics. For them to excel at financial calculations, clear understanding of financial concepts and good command of English are essential. Students are required to read the assigned topics before lectures in order for them to ask questions in class to seek clarification and to engage in class discussions actively.

Before using MyFinanceLab, I spent a lot of time manually grading student assignments. As I went through the assignments, I got a feel of where students' weaknesses were. I then reviewed the relevant topics in class. This left me with little time to source for engaging materials to show students the practical applications of finance.

### Assessment

15 %	Online assignment (MyFinanceLab)
15 %	Pop Quizzes (newspaper readings) and Tests
20 %	Mid-term exam (formal paper-based)
50 %	Final examination (formal paper-based)

## Course Implementation

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About three years ago, I started using MyFinanceLab to set online assignments for students. Students have to complete all the assignments on time as non-completion and late submissions result in marks being deducted. An assignment is set for each topic. I also set a pre-requisite requiring students to complete the prior topic assignment before they can access the current assignment.

Recently, I have started to require students to complete select topic assignments before lectures on the topics.

## **Results**

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I have noticed some improvement in student results after using MyFinanceLab. Overall, the benefits of using MyFinanceLab cannot be dismissed. Other than reducing my work load considerably, the analytics offered by the online gradebook provide me with a detailed analysis of student results. This helps me to easily identify areas of weaknesses and commit more time to explaining these areas in class.

I am also able to set more assignments for students to practice. As students sometimes have difficulty interpreting the questions, doing more assignments help build their comprehension of English. With students having to complete assignments before lectures, they are compelled to read the assigned chapter readings beforehand. Students are thus more prepared for class. They ask better questions and are more enthusiastic when we have class discussions.

MyFinanceLab's ease of registration and use make it very easy for students to accept it as an online homework tool. In fact, many of my FIN3010 students ask for MyFinanceLab when they are in another instructor's FIN3011 class. I have since shared my experience of using MyFinanceLab with my fellow instructors.

## **Conclusion**

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MyFinanceLab has made it much easier to push students forward and be consistent in their learning.

*Submitted by Asrul bin Dahari, International Islamic University Malaysia (2012)*