

**Making a Case for New Teaching Methods in Financial Management with
Empirical Evidences from Nigeria**

Felicia O. OLOKOYO*, Babajide M, OYEWO**

Abstract

Financial Management (FM) is a course undertaken by many students at both the undergraduate and postgraduate levels in tertiary institutions, and also in professional exams. Interestingly, a sizable number of students find the subject challenging. It is these considerations that have spurred us to research, on one hand, the challenges which students face in understanding FM, and on the other, teaching methods to improve their comprehension. The study adopted a quantitative survey research design to obtain the views of final year undergraduate students on a number of issues connected to teaching FM. Cross-tabulation, percentages, mean, and standard deviation were used for descriptive analysis. We tested for normality using the Kolmogorov-Smirnov statistics at 5% significance level. Independent sample T-test and ANOVA statistics were employed to test for differences in mean. Correlation analysis was used to test for relationships. The Ordinary Least Square (OLS) regression was used to develop an index of the liking for FM. There is empirical evidence from the study that students' interest in FM is significantly influenced by four factors— teaching method, perceived difficulty, perceived relevance, and the liking for numerate subjects. We recommend the use of teaching methods that demonstrate the practicality of FM such as the use of real-life examples, case-studies, and discussion groups, amongst others, which should be reinforced by other methods that encourage consistency in study beyond classroom such as; student preparation before class, self-study, on-line learning, quiz, and peer competition, to ensure continuous improvement and proper mastery of the subject.

Keywords: curriculum, financial management, pedagogy, Nigeria, teaching method

* Department of Banking & Finance, Covenant University, Ota, Ogun state, Nigeria.

** Department of Accounting, Covenant University, Ota, Ogun state, Nigeria.

1. Introduction

Financial Management (FM) is a course undertaken by students in many fields of human endeavours including the social sciences, management sciences, and business administration. It is undertaken at both the undergraduate and postgraduate level of study in tertiary institutions, and at professional examinations. Other names used for the subject in academic and professional parlance are: Corporate Finance or Strategic Financial Management. Notwithstanding the terminological inexactness in the nomenclature used for the subject in different quarters, it has features prominently in different forms, partly or wholly as a course, in the syllabi of many academic and professional examinations.

Principles in FM have permeated many business entities because whatever the size, type or establishment-motive, all organisations desire the running of their entities in a financially efficient manner (Pandey, 2007), to continue to justify funding by financiers. This perhaps explains why various concepts in FM such as discounting, compounding, recognition of time value of money in investment appraisals, and such likes, have found their ways to real-life situations in business decisions. Decisions examined in FM have conventionally been categorized into three: Financing, investing and dividend decisions (Brigham and Houston, 2013; Akinsulire, 2010).

The foregoing lends credence to the relevance, universality, and wide acceptance of the subject and why it features prominently in the curricula of many programmes, but interestingly, from our observation as teachers of the subject, a noticeable number of students find FM challenging both at the academic and professional level of study, evidenced by not-too-encouraging performance outcomes, possibly because *‘understanding financial-management problems requires analytical dexterity and strategic vision’* as noted by Codjia (2014). For a very crucial and central course like FM, we consider that researching on one hand the challenges which students face in understanding the subject, and on the other, teaching methods to improve performance, will go a long way in assisting students in properly grasping the subject matter and tutors in achieving learning objectives. These are the considerations that have spurred us to examine the different issues bothering on understanding FM as a curriculum, using empirically sourced and analysed evidences. The research attempts to provide answers to the following questions:

- (i) What are the challenges students encounter in understanding the subject matter of FM?
- (ii) What methods can be used to effectively teach FM to aid the understanding of students?
- (iii) What are the factors responsible for the interest of students in FM?

The research Hypotheses are as follows (stated in their alternate forms):

H1_a: There is significant difference in the opinion of male and female undergraduate students as to the challenges of understanding FM

H2_a: There is significant difference in the perception of students with background in science, commercial and art classes as to the challenges of mastering FM

H3_a: There is significant difference in the opinion of Accounting and Finance undergraduate students as to the challenges involved in understanding FM

H4_a: There is significant difference in the opinion of male and female undergraduate students as to the teaching methods that can aid students' understanding of FM

H5_a: There is significant difference in the opinion of Accounting and Finance undergraduate students as to techniques that can aid teaching F/M

H6_a: There is significant difference in the preference for FM between accounting and Finance students

H7_a: Teaching method adopted by a tutor influences the interest of students in FM.

H8_a: The perceived difficulty in FM negatively influences a student's interest in the subject.

H9_a: Students' perception on the relevance of FM to their training affects interest in FM

H10_a: The liking for numerate courses affects the interest of students in FM

2. Brief Literature Review

Teaching is one of the core responsibilities of a faculty, either for academic or professional training (Alao, 2014), and as such knowing the teaching method to adopt to impart knowledge, underscores the imperativeness of the mastery of teaching pedagogy (Dalton, 2012). For a central and important subject like FM, applying the appropriate teaching method per time is very important because there are psychological and social perspectives to learning; to achieve effectiveness in knowledge impartation in FM therefore, as in other curricula, the correct use of teaching strategies goes a long way. Not unexpectedly therefore, proponents of theories in pedagogy such as Hillier, 2005; McKenzie (2003), Moore (2009) uphold the need for tutors to provide support for students beyond the classroom.

In assessing teaching philosophy and pedagogy, Alao (2014) opined that a tutor should consider issues such as learning objectives and outcomes, teaching process (which should be interactive and

collaborative), setting and agreeing classroom behaviour at first lesson, receptiveness to using an array of teaching techniques, openness to students' feedback; willingness to change teaching methods to more effective one, following intermediate teaching effectiveness evaluation; realisation and concerted attempts by tutor of the need to imbibe skills in students beyond simple understanding of classroom topics which they can carry into their working lives. Patrick (2013) observed that using Information and Communication technologies has given teachers the opportunity to do old things in new ways.

Different measures have been advocated as teaching techniques for curriculum such as: encouraging students to prepare for the lesson before class (flipped classroom); group analysis, brainstorming, innovation and creative ideas (design thinking), self-learning, learning through play ('*Gamification*'), use of social media, and use of on-line learning tools.

As suggested by Alao (2014), to be an effective teacher requires measures such as: students' needs assessment, personal professional growth, addressing emotional and social aspect of learning, teaching resource management, manoeuvrability skills of switching between teaching techniques, having back-up plans for classroom surprises to improve lecture delivery. FM tutors should be able to adopt these measures as well. However, the knowledge of content should be balanced with effective strategies, to achieve effective teaching (Alao, 2014). The National Board for Professional Teaching Standards (1998) posited that the characteristics of accomplished teachers are the following: commitment to their students and their learning, technical competence and pedagogical knowledge of the subject, management and monitoring of students' learning, ability to think systematically about their practice and learn from experience, and ability to learn and improve continuously through collaborative working with other professionals.

There are empirical evidences that teaching methods affect students' attitude and their performances in exam. Studies by Slavin, (1987) and Lindquist (1995) maintained that cooperative learning results in greater mastery of a subject than individual learning does. Friedlan (1995) investigated and observed that different pedagogical techniques affect students' attitudes. Marcheggiani, Updyke and Sander (1999) studied the effect of Pedagogical Method on Students' Examination Performance and observed no significant difference, either in instructor or pedagogical method. They also tested for the effect of other variables such as programme of study, class standing and gender on students' performance. Each of these variables was however found to significantly affect students learning. As a limitation in their study, they noted that differences in students' attitudes are difficult to measure because attitude is self-reported.

3. Methodology

We adopted a quantitative survey research design to obtain the views of final year Accounting and Finance undergraduate students of Covenant University, taking FM as a course. Questionnaire was designed and administered as the research instrument. The research instrument was submitted for critiquing by faculties having over 10years teaching experience in FM and feedback obtained therefrom used to improve the instrument. The research instrument was administered following the completion of teaching FM at the end of the second semester in order to ensure the students had undertaken all topics to widen their panorama of topics in FM. 110 copies were administered but 101 were retrieved and processed for analyses (breakdown of respondents' characteristics furnished in appendices). Cross-tabulation, percentages, mean, and standard deviation were used for descriptive analysis. The Kolmogorov-Smirnov statistics was used to test for normality. The test showed that study variables had p value > 0.05, so we used the independent sample T-test and ANOVA parametric statistics to test for differences in mean between groups. Correlation and regression analyses were used to test for relationships. An Ordinary Least Square (OLS) regression model, formulated to analyse the liking for FM, is expressed in equations (1) and (2) as follows:

$$\text{Liking for FM} = f [\text{Teaching method, Difficulty, Relevance, liking for numerate courses}] \text{ (1)}$$

$$\text{FMPI} = \beta_0 + \beta_1\text{TEM} + \beta_2\text{DIF} + \beta_3\text{REL} + \beta_4\text{NUM} + \mu \text{ (2)}$$

Where:

FMPI represents Financial Management Preference index

TEM represents Teaching method

DIF represents perceived difficulty by students in understanding FM

REL represents perceived relevance of FM by student in the training as a graduate

NUM represents the liking for numerate courses by students

$\beta_0, \beta_1, \beta_2, \beta_3, \beta_4$ are regressor coefficients

μ represents the error term.

The *SPSS 17.0* software was used for statistical analysis.

4. Results and Analyses

4.1 Descriptive Analysis

Table 1 shows cross tabulation results of the liking for numerate courses, course of study and gender. A total of 64.6% (42 out of 65 students) for accounting students and 33% (12 out of 36 students) for finance students show that accounting students like numerate courses much more than their finance colleagues. This is corroborated by weighted mean score of 3.80 and 2.89 for the accounting and finance classes respectively.

Table 1: Analysis of the liking for numerate courses

		Like for numerate courses						
		Mean	Not at all	Not too much	a little	much	very much	Total
Course	Accounting	3.80	1	9	13	21	21	65
	Finance	2.89	6	12	6	4	8	36
Gender	Male	3.68	1	8	7	12	13	41
	Female	3.33	6	13	12	13	16	60

The class for male students, in table 1, has a weighted mean score of 3.68 while the female had weighted mean score of 3.33. We therefore infer that male students prefer numerate courses more than the female students.

Table 2: Analysis of the Liking for FM between Male and female undergraduate students								
		Like for F/M					Total	Weighted mean score
		Not at all	Not too much	a little	much	very much		
Gender	Male	1 (3%)	9 (22%)	11 (27%)	10 (24%)	10 (24%)	41	3.46
	Female	4 (7%)	10 (17%)	19 (32%)	14 (23%)	13 (21%)	60	3.36

Table 2 shows that an aggregate of 48% of males and 44% females like FM much, while 25% of male and 24% of female students do not really like FM. The weighted mean for the liking of FM for male students (3.46) is higher than that of female students (3.36). We infer that Male students prefer FM more than their female colleagues.

Table 3: Analysis of the Liking for FM between Accounting and Finance undergraduate students								
		Like for F/M					Total	Weighted Mean
		Not at all	Not too much	a little	much	very much		
Course	Accounting	3 (4.6%)	11 (17%)	14(21.4%)	19 (29%)	18 (28%)	65	3.59
	Finance	2 (6%)	8 (22%)	16 (44%)	5 (14%)	5 (14%)	36	3.08

The analysis in Table 3 shows that 57% of Accounting students like FM compared to the 28% of Finance students. 21.6 % of Accounting and 28% of finance students do not really like FM much. The weighted mean score of Accounting students (3.59) is higher than that of the Finance students; we therefore infer

that Accounting students prefer FM more than their finance colleagues. This position is supported by an interview outcome of an experienced teacher of FM who confirmed that Accounting students generally perform better than the finance students during assessments.

Table 4: Analysis of response— Challenges of mastering FM among undergraduate students

	Minimum	Maximum	Mean	Std. Deviation
The FM case studies have so many confusing variables	1	5	3.62	1.057
Different Calculations	1	5	3.59	1.226
Having to memorise different formulae	1	5	3.56	1.195
Inapplicability of the topics to real-life situation	1	5	3.56	1.220
There are too many approaches to the same topic	1	5	3.49	1.146
The examination questions are too lengthy	1	5	3.46	1.153
The topics are too many	1	5	3.40	1.242
Knowing how to apply the different formulae to questions	1	5	3.27	1.130
The topics are theoretical and not practical	1	5	3.13	1.246
Poor teaching method by lecturer	1	5	2.29	1.089

Table 4 presents analysis of students' challenges in studying FM. All issues identified as challenges have mean score above 3 on a scale of 5 (representing 60%), except poor teaching method, suggesting that these challenges are areas of concern. This justifies the need for new teaching methods targeted at succinctly addressing each of these challenges.

Table 5: Analysis of response— Teaching Methods to aid understanding FM

	Minimum	Maximum	Mean	Std. Deviation
Encouraging students' preparation before class	1	5	3.98	.969
Using real-life examples to illustrate concepts in FM	1	5	3.94	1.223
Use of case-studies	1	5	3.86	1.132
Discussion groups	1	5	3.86	1.068
Self-study/ self-learning	1	5	3.80	1.132
Use of free on-line learning tool	1	5	3.76	1.050
Weekly quiz on e-learning platform	1	5	3.76	1.167
Classroom without border with very current technology	1	5	3.71	1.203
Creating quizzes on topics	1	5	3.58	1.061
Group assignments	1	5	3.57	1.152
Challenging students to peer test and competition	1	5	3.57	1.134
Learning through play or game	1	5	2.95	1.329

Table 5 contains analysis of the perception of undergraduate students as to teaching methods that can be used to aid understanding FM. Besides *Gamification* (learning through play or games) with mean of 2.95, all the other methods have mean score above 3.50 (equivalent of 70%), implying that the students agree that the methods can be used to improve teaching. Preparation before class by students has the highest mean score of 3.98. Encouraging students to prepare before class would cause students to take stock of what has been taught in earlier classes. This could also stimulate students' interest in what would be taught in the next class, which could help sustain their interest. Besides, preparation before class could reveal areas where students have challenges, which could be clarified from fellow students or the teacher.

The use of measures which demonstrate the practicality of FM such as using: real-life examples to illustrate concepts in FM (mean=3.94), case-studies (mean=3.86), are also high-ranking. Measures which depend largely on the active involvement of students including; discussion groups (mean=3.86), self-study (mean= 3.80), challenging students to peer test and competition (mean=3.57), are also worth adopting.

Teaching Methods connected to the use of Information technology such as on-line learning (mean= 3.76), quiz on e-learning platform (mean= 3.76), and classroom without border with very current technology (mean= 3.71), also have high ranking mean as methods that can be used to improve teaching delivery.

4.2 Inferential Analysis

4.2.1 Analysis of Mean

Table 6 captures analysis of how students' characteristics influence the interest in FM. Results show significant difference in the perception of male and female students as to what makes FM appear difficult. Aspects in FM that the females may find challenging may not be challenging to their male counterparts. This is explained by the result in table 1 that male students prefer calculation courses, and by extension FM (table 2), more than the female students. FM has many formulae that require procedural application of different calculations. Since female students do not like calculation courses and FM as much as their male counterparts, there should expectedly be significant difference in the perceived challenges. We therefore accept H_{1a} .

Table 6: Analysis of the influence of students' characteristics over issues in FM

Hypothesis	Test Statistics	p. value	Decision
H1 _a : There is significant difference in the opinion of male and female undergraduate students as to the challenges of understanding FM	T-test	.021*	Accept H1 _a
H2 _a : There is significant difference in the perception of students with background in science, commercial and art classes as to the challenges of mastering FM	ANOVA	.598	Reject H2 _a
H3 _a : There is significant difference in the opinion of Accounting and Finance undergraduate students as to the challenges involved in understanding FM	T-test	.004**	Accept H3 _a
H4 _a : There is significant difference in the opinion of male and female undergraduate students as to the teaching methods that can aid students' understanding of FM	T-test	.134	Reject H4 _a
H5 _a : There is significant difference in the opinion of Accounting and Finance undergraduate students as to techniques that can aid teaching FM	T-test	.604	Reject H5 _a
H6 _a : There is significant difference in the preference for FM between Accounting and Finance students	T-test	.035*	Accept H6 _a
**Significant at the 0.01 level (2-tailed). * Significant at the 0.05 level (2-tailed).			

The challenges faced by students in mastering FM has nothing to do with their background in secondary school, as evidenced by the acceptance of the H2_o that *there is no significant difference in the perception of students with background in science, commercial and art classes as to the challenges of mastering FM.*

This supports result of table 3 that challenges of learning FM contained therein generally applies to many students, whatever their secondary school educational background.

The result of hypothesis 3 (in table 6) shows existence of *significant difference in the opinion of Accounting and Finance students on the challenges of understanding FM*. This is perhaps explained by result analysis on the liking for numerate courses (in table 1), and liking for FM (in table 3). Since accounting students prefer calculation courses, and by extension FM, more than Finance students, what might appear challenging to the Finance students may not be challenging to their Accounting counterparts.

In spite that male & female students; and Accounting & Finance students differ in their perception on what makes FM appear challenging to learn as in hypothesis 1 and 3 respectively, the acceptance of both hypotheses H4_o that *there is no significant difference in the opinion of male and female undergraduate students as to the teaching methods that can aid students' understanding of FM* and H5_o that *there is no significant difference in the opinion of Accounting and Finance undergraduate students as to techniques that can aid teaching FM* reinforces that the methods in table 3 can be used to improve the teaching of FM.

Test result of hypothesis 6 shows that *there is significant difference in the preference for FM between Accounting and Finance students*. This confirms the result of table 3 that Accounting students have more liking for FM than their Finance counterparts, which could be attributable to their interest in numerate courses evidenced by the strong positive correlation (coefficient of 0.569) between the liking for numerate courses and the liking for FM in table 7. The liking for numerate courses positively affects the liking for FM. This also explains the difference in the perceived difficulty of FM between Accounting and Finance students.

4.2.2 Correlation Analysis

Table 7 shows analysis of factors that influence the interest of students in FM such as the teaching method, perceived challenges in understanding FM by students, perceived relevance of FM to the students' training, and the liking for numerate courses. The result shows that there is a statistically significant relationship at 1% significance level between the liking for FM and each of these factors.

Table 7: Analysis of the factors influencing the liking for FM.

		Teaching method	Perceived difficulty	Relevance of FM to training	Liking for numerate courses
Liking for FM	Pearson Correlation	.276**	-.452**	.608**	.569**
	Sig. (2-tailed)	.005	.000	.000	.000

** . Correlation is significant at the 0.01 level (2-tailed).

The relationship is positive with a coefficient of 0.276 for teaching method. We therefore accept the H7_a that *the teaching method adopted by a tutor influences the interest of students in FM.*

The relationship between the liking for FM and perceived challenges is strong and negative with correlation coefficient of -0.452. The perceived difficulty in FM could abate a student's interest in the FM. We therefore accept the H8_a that *the perceived difficulty in FM negatively influences a student's interest in the subject.*

There is a strong, positive, and significant relationship between the liking for FM and the perception of students as per its relevance for their training as an accounting or finance graduate (correlation coefficient of 0.608). If a student feels that FM is relevant to his/her training as a graduate, s/he will likely develop interest in the subject. This also underscores the need to practically apply the concepts in FM to real life situation in order to properly situate its applications, for students to appreciate its relevance to their training as an accounting or finance graduate. We therefore accept H9_a that *the perceived relevance of FM to the training as a graduate affects students' interest in FM.*

With a strong, positive and significant correlation co-efficient at 0.569, results show that the liking for numerate courses affects the interest of students in FM. This is not far-fetched from the reason that FM has various calculations. A student that is not numerically-inclined may not have interest in the subject. This further lends credence to why there is significant difference in the preference for FM between Accounting and Finance students in hypothesis 6, with Accounting students having more liking for FM.

4.2.3 Regression Analysis

On the basis of the significant relationship between the liking for FM and each of the four variables in our correlation analysis, we proceed to perform OLS regression analysis. Results are displayed in table 8.

Table 8: Regression analysis of factors influencing students' interest in FM						
Model		Unstandardized Coefficients		t	Sig.	VIF
		B	Std. Error			
1	(Constant)	1.560	.707	2.206	.030	
	Teaching method	.015	.010	1.492	.139	1.109
	Difficulty in F/M	-.041	.013	-3.122	.002	1.176
	Relevance to training	.412	.090	4.600	.000	1.360
	Like for numerate courses	.285	.072	3.970	.000	1.303
Model Summary						
Model	R	R Square	Adjusted Square	R Durbin-Watson	ANOVA	
1	.735 ^a	.540	.521	1.672	.000	

The regressor coefficients (B) for: difficulty in FM (-.041), relevance of FM to training as a graduate (.412), and liking for numerate courses (.285) are each significant at 1%. The overall model is statistically significant at 1% with ANOVA p value of .000. The VIF statistics with coefficients less than 10.0 for the regressors indicate the non-existence of colinearity between the dependent and each of the independent

variables. The Durbin-Watson test confirms that the error terms are not positively auto-correlated (1.672 is greater than the critical value). The R Square coefficient of .540 tells us that the combination of teaching method, perceived difficulty, perceived relevance, and the like for numerate subjects account for 54% of the chances that a student will develop an interest in FM. 46% of the liking for FM is explained by other factors not in the model specification which is the error term (μ)

By substituting the co-efficients of the variables in the regression model expressed in equation 1, we have the FMPI (Financial Management Preference index) stated as follows:

$$\text{FMPI} = 1.560 + 0.015\text{TEM} - 0.041\text{DIF} + 0.412\text{REL} + 0.285\text{NUM}$$

5. Conclusion and Recommendations

This study found out that the interest in FM by undergraduate accounting and finance students is significantly influenced by four factors— teaching method, perceived difficulty, perceived relevance, and the liking for numerate subjects. Although the extent to which Male and Female; Accounting and finance students have an interest in FM differ, they are unanimous in their opinion as to the teaching methods that can be used to improve students' understanding of FM. Also, notwithstanding that student differ in their views as to the challenges of mastering FM, there is no significant difference in their opinion as the teaching methods that can be used to improve the understanding of FM. As a result, we recommend that teachers, tutors or lecturers of FM adopt a combination of the methods discussed to teach the subject in order to assist students in their comprehension of FM, and to also enhance the teaching effectiveness of the tutor. This agrees a great deal with writings on pedagogy by Alao (2014), Dalton (2012) and Moore (2009) that what makes an effective teacher is the ability to use a combination of teaching methods.

In addition, based on empirical evidences that the perception of students as per the relevance of FM to their training as a graduate influences their interest in the subject, we recommend the use of the teaching methods that illustrate the practical applicability of the subjects such as the use of real-life examples, case-studies, and discussion groups and assignments.

An evaluation of the curriculum design of FM suggests that most of the topics in the subject are modular and understandably intertwined. Grasping and revising topic(s) taught in an earlier class may go a long way in determining the level of assimilation of another topic that builds on the earlier one. Failure to understand a previously taught topic may cause students interest to wane or abate because of the

accumulation of several un-understood topics. To pre-empt and arrest this tendency therefore, tutors are implored to encourage students to prepare for lesson before class.

The more one studies a subject, the better the chances of having a greater and wider depth of understanding— this applies to FM as well. As a result, methods with practical applications need to be reinforced by measures that encourage consistency in the study of FM beyond the classroom— such as; student preparation before class, self-study, on-line learning, quiz, and peer competition — to ensure continuous improvement and proper mastery of the subject.

Both tutors and students have responsibilities for achieving success in demystifying the vagaries and complexities of understanding FM; achieving desired study result(s) is a locus of concerted efforts by teachers and students.

References

- [1] Akinsulire O. (2010) Financial Management, Lagos Ceemol Nigeria Limited
- [2] Alao A. (2014) Teaching Pedagogy. Workshop on equipping faculty for effective instructional delivery, held at the African Leadership Development Centre (ALDC), Covenant University, Ota, Ogun state
- [3] Brigham E. and Houston, J (2013) Fundamentals of Financial Management, 13th Edition. CENGAGE Learning
- [4] Codija M. (2014) Problems in Financial Management. Retrieved from http://www.ehow.com/info_8096403_financial-management-problems.html
- [5] Dalton, S.S. (2012) Effective Teaching and Pedagogy. John Wiley and Sons. Inc Education.com <http://www.education.com/reference/article/effective-teaching-pedagogy/>
- [6] Friedlan, J. (1995). The effects of different teaching approaches on students' perceptions of the skills needed for success in accounting courses and by practicing accountants. *Issues in Accounting Education*, 10 (1), 47-63.
- [7] Hillier, Y. (2005). *Reflective teaching in further and adult education*. London: Continuum.
- [8] Lindquist, T. M. (1995). Traditional versus contemporary goals and methods in accounting education: Bridging the gap with cooperative learning. *Journal of Education for Business*, 70(5), 278-284.
- [9] Marcheggiani J., Updyke K., and Sander J. (1999). The Effect of Teaching Methods on Examination Performance and Attitudes in an Introductory Financial Accounting Course. Retrieved from http://digitalcommons.butler.edu/cgi/viewcontent.cgi?article=1008&context=cob_papers
- [10] McKenzie, J. (2003) Pedagogy Does Matter. *From Now On, The Educational Technology Journal*, 13, (1) September
- [11] Moore, K. (2009). *Effective instructional strategies*. London: Sage Publications.
- [12] Pandey, I M (2007) *Financial Management 9th Edition*. New Delhi, India Vikas. Publishing house PVT LTD
- [13] Patrick (2013) 6 Teaching Techniques You Should Know. Retrieved from <https://www.examtime.com/blog/teaching-techniques/>
- [14] Slavin, R. E. (1987). Cooperative learning and the cooperative school. *Educational Leadership*, November, 7-13.
- [15] The National Board for Professional Teaching Standards (1998). Washington D.C . Retrieved from (<http://www.nbpts.org>).

Appendices

Gender * Class in secondary school Crosstabulation

Count

		Class in secondary school				Valid Percent
		Science	Commercial	Art	Total	
Gender	Male	7	33	1	41	40.6
	Female	7	47	6	60	59.4
Total		14	80	7	101	

Like for numerate courses

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Not at all	7	6.9	6.9	6.9
	Not too much	21	20.8	20.8	27.7
	a little	19	18.8	18.8	46.5
	much	25	24.8	24.8	71.3
	very much	29	28.7	28.7	100.0
	Total	101	100.0	100.0	

Relevance of FM to training as a graduate

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Not relevant	1	1.0	1.0	1.0
	Not too relevant	14	13.9	13.9	14.9
	Indifference	23	22.8	22.8	37.6
	relevant	33	32.7	32.7	70.3
	very relevant	30	29.7	29.7	100.0
	Total	101	100.0	100.0	

Like for FM

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Not at all	5	5.0	5.0	5.0
	Not too much	19	18.8	18.8	23.8
	a little	30	29.7	29.7	53.5
	much	24	23.8	23.8	77.2
	very much	23	22.8	22.8	100.0
	Total	101	100.0	100.0	
