

**DEVELOPING RESEARCH AND WRITING SKILLS FOR FIRST-YEAR
ACCOUNTING STUDENTS IN AN ORGANIZATIONAL AND SOCIAL CONTEXT**

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INTRODUCTION

The first year of tertiary studies and their exposure to what is the first year accounting curriculum can be the deciding factor that influences whether students take on more accounting courses and subsequently pursue accounting as a career. Even if this were not the case, it is important that a student deciding to follow a career in the management, business or commerce area should get a sound foundation on the significance of understanding accounting information and the ubiquitous role that it plays; that is, its importance not just from a purely business perspective but also its role in wider society. The importance of being able to understand financial information to be a more effective manager and decision maker cannot be underestimated as it permeates all facets of business. The Accounting Education Change Commission Position Statement No. 2 indicates that “the primary objective of the first course in accounting is for students to learn about accounting as an information development and communication function that supports economic decision making” (AECC, 1990, p. 249). It is important for such courses to prepare students to succeed in the world that exists beyond the classroom. There have been ongoing research debates as to how educators can achieve this purpose. Accounting educators have been informed that students require more than technical skills to be successful in today’s business environment. Mintz and Cherry (1993) reported that changes in accounting education should begin with the first course in accounting because it sets the tone and provided the foundation upon which future accounting courses will be built upon. Citing the 1992 AECC report, they also noted that the first course in accounting shaped potential accounting majors’ perceptions of the profession, the aptitudes and skills that would be required for successful careers in accounting. Alder and Milne (1997) argue that:

“[t]he basis for change in accounting education to more active student involvement is much broader than the need to supply the accounting professions with graduates who possesses skills and competencies. Active student engagement, in fact is seen by several educationalists as an essential ingredient in all student learning and the developing of lifelong learning skills.”

(Alder and Milne, 1997, p191)

Murphy and Hoepfner (2002) explain that both “[P]ractitioners and accounting academics agree that the skills needed to succeed in an ever evolving global business environment include communication skills, analytical and problem-solving skills, development of team concepts, demonstrated savvy in computer technology, and effective business decision-making skills” (p. 331 – 332). The New Zealand Institute of Chartered Accountants (NZICA) website, for instance identifies that a chartered accountant member is a skilled business professional who should have:

- “a broad business (and non-business) education;
- a firm grounding in accounting knowledge and skills;
- organisational and (inter)personal skills, including efficient and effective communication;
- higher level business skills (such as analytical skills, strategic thinking, problem solving and judgement) and
- professional values (including a strong ethical framework)”

(<http://www.nzica.com/StaticContent/download/member/CAInfoUpd.pdf>).

The wide range of skills developed in a specific course is perhaps best considered part of the overall skill development in the degree. Watson et al (2003) indicated:

“Designing an accounting curriculum requires not only providing students with the necessary technical knowledge, but increasing requires the development of other personal skills such as the ability to solve problems, manage time, communicate, and work in groups.”

(Watson et al, 2003, p303)

Samkin and Francis (2008) consider how different approaches to teaching financial accounting can improve student engagement and encourage critical thinking skills and creativity. An introductory level accounting course taken at the first year of tertiary study for high school leavers has an important role in establishing or changing students’ perceptions of the nature of studying accounting (Cory, 1992, Saudagaran, 1996 and Mladenovic, 2000). Mladenovic (2000) reported that there was evidence that:

“...accounting students come to their study of introductory accounting with many stereotypical negative perceptions of accounting...the few studies examining ways to change students’ negative perceptions explore the effectiveness of various teaching methods... the results show that while non-traditional teaching methods such as cooperative learning and case based learning are more effective ... than traditional methods ... these methods provide only limited success ...[and that accounting educators need to align] objectives, activities, teaching methods and appropriate assessments.”

(Mladenovic, 2000, pp152-153)

Albrecht and Sack (2000) write that accounting pedagogy needed to include “elements of group work to teach leadership and working together, role playing to teach negotiation, technology assignments to teach technology, and larger projects to teach management” (p. 64) and to expect “students to do research on the Web and use the wide variety of data service available” (ibid).

This paper describes a project that has been used in a compulsory year one accounting course at the undergraduate level for a business/management degree. The project requires students to work in a group to develop their research and writing skills by working with online databases containing financial and non-financial information to write a 3,000 word report that analyses and evaluates the financial performance and position of selected publicly list companies with the overall objective of making informed recommendations from either a potential investor’s or lender’s perspective. Bhattacharjee and Shaw (2001) found that internet projects would “not only develop computer-based skills but more crucially improve perceptions toward technology” (p.96). The project report also requires a discussion on topical matters that enhances the students’ understanding of accounting functions and information within an organisational and social context. The use of actual companies injects a sense of realism from the students’ perspectives. Also using online resources would therefore appear to be a suitable response to better meeting the educational needs of a first level accounting course (Bhattacharjee and Shaw, 2001 and

Paisey and Paisey, 2003). This educational approach should address some of the issues raised by Albrecht and Sack (2000) for accounting educators' commitment to skill development that covers such areas as:

- accounting and its role in society;
- the accounting profession;
- analysis of accounting information: what does accounting information tell us?;
- using accounting information (financial and nonfinancial) to make decisions;
- using technology in business and decision making;
- tax accounting and its effects on overall decision making; and
- using accounting information in different industries therefore allowing delivery methods to develop students' critical skills.

DESCRIPTION OF FIRST-YEAR ACCOUNTING COURSE

The compulsory level one accounting course taught for the business/management degree at our University is titled: Accounting for Management. This course is compulsory regardless of the subject major that the student was enrolled for in their business analysis or management degree studies. The non-debatable logic behind this stance is that all business/management students needed to have a basic understanding of how to use accounting information for decision making. It would be naive, for instance, to have a strategic manager making important operating, investing and financing decisions without any real understanding of the financial numbers that he/she was working with. All managers, regardless of whether they practice in the areas of marketing, human resource, strategic or finance, would benefit from having financial literacy skills in their core skill set. The purpose statement for our level one accounting course is explicitly stated in the course outline as: This course emphasises the organisational and social context of accounting. It is based on the view that accounting is a ubiquitous social practice and is an integral aspect of the management of organisations and that the course covers both the technical aspects of the provision and use of accounting information, and the social processes involved in planning, co-ordinating and evaluating activities in complex organisations. The accounting course objectives are stated in the course outline as:

The principal objectives of this course are to help you to:

- 1. appreciate the communicative and socially constructive nature of accounting.*
- 2. recognize and critically evaluate how accounting is implicated in everyday life in organizations and society.*
- 3. interpret financial statements with an awareness of their context and source.*
- 4. understand and be able to apply basic costing, budgeting and quantitative modelling techniques such as Cost-Volume-Profit analysis.*
- 5. understand the strengths and limitations of the numerical representation of complex processes.*
- 6. develop skills in creative solving and team work.*

To achieve the course objectives, we provide individual and group assessments that contain a combination of formative and normative activities that require students in some instances to investigate what real life companies are doing. Marriott and Lau (2008) write that “in order to

test a wide range of intended learning outcomes diversity of assessment practice is necessary” (p. 75). The course assessments include two in-semester tests, online tests, tutorials and case presentations and a company project. The online tests were related to lectures and chapter readings and encourage students to test their understanding of the material they have learnt while also earning marks towards their internal coursework. The assessment activity involving case presentations by students take the form of teams presenting their findings within their individual tutorial groups. Students are encouraged to present using innovative and creative presentations using whatever media at their disposal, for example, powerpoint and/or overhead projectors and the use of props with strong recommendations towards class participation. Groups that engaged their audience gained more marks than groups that just stood in front with overheads. The use of cooperative learning within an instructional environment whereby students work in groups with shared goals and shared responsibility for their own learning as well as for other group members would lead to the improvement of interpersonal skills, content knowledge, and higher-level thinking ability as postulated in van der Laan Smith & Spindle (2008). With their understanding of how accounting works in an organisational and social context through lectures, tutorials, readings and case presentations, students are also required to complete a major assessment activity for this accounting course. The assessment activity involves students working in teams and conducting research on companies and submitting a “company project” report. It is this company project that this paper will discuss in more detail.

COMPANY PROJECT OVERVIEW

This project is usually completed in teams of two or three students. A sample template of the general objectives and requirements of the company project for the accounting course is presented fully in Appendix I. The “company project” involved students investigating the performance of New Zealand publicly listed companies and is usually chosen from the top 50 companies listed in the New Zealand Stock Exchange (NZX) (see Appendix II for an illustration). The companies selected are changed every teaching semester to prevent plagiarism and to encourage students to develop their own analysis and writing skills. The years under investigation and review were also extended to include the latest available annual report for the chosen companies. Furthermore, the perspective from which the companies could be analysed and evaluated has involved shareholder, potential investor, bank manager and lender and even employees’ perspectives. These perspectives were also rotated each semester. In line with advances in technology and e-learning/e-education directions of accounting education, the “company project” encouraged students to carry out their research via the internet. The student’s project and written report also had to be a word-processed document. In addition, the project report had to use the APA referencing style to list and reference appropriately any research material used by students.

The company project requires students to research information that they will need to analyse and evaluate to provide a broader/wider picture of how well the companies are actually performing. This requires students obtaining information from sources other than the companies’ annual reports or websites and thereby building/enhancing their research skills. This ideally means that students should be looking for information that may be provided by a financial analyst’s websites (for example, Factiva, NZX deep archive) which can provide information about the company’s investment potential, market share price trends and other information. In

addition, students are encouraged to search for newspaper articles via on-line databases (Appendix III: Research Resources for Company Project) that might provide information about the companies that would not be readily showing up in the companies' own annual reports as such information might be viewed by the companies as providing detrimental and negative information to shareholders/stakeholder but nevertheless it can be argued that such information is important for overall evaluation of the companies' prospects. While carrying out their research, students were encouraged to assess and make judgements on the integrity of information sourced from various mediums. Rabele, Apostolou, Buckless, Hassell, Paquette & Stout (1998) argue that technology, when used appropriately can result in more effective and efficient learning. Students are encouraged to think laterally as well as critically about what they are doing and how they need to analyse and evaluate the company by using not only financial information but also non-financial information that can be sourced from a number of different places. For example, in different semesters we have asked students to examine triple bottom line issues or to look for information that allows the potential investor to consider the investment from an ethical investor's perspective. The submission date for the company project assessment activity is usually set after relevant material like:

- the understanding of and the use of financial information for decision making,
- accounting concepts and regulation,
- financial statements and financial statement analysis,
- accounting for a wider environment (including triple bottom line reporting issues), and
- accounting as a profession and ethical issues topic areas were covered in lectures.

An underlying objective of the project was that students learn to apply the knowledge that has been provided through lectures, workshops, tutorials, reading the prescribed textbook and other provided resources. In essence, this project is a feedback loop which demonstrates how well student have understood the taught material and applied their learning to a real business setting within an organisational and social context.

Students' performance in the company project

To provide some insights on students' performance in the "company project" assessment component, six semesters' overall mark distributions for the project have been summarised and presented in Appendix IV. While the majority of students submitted their completed projects, invariably, there were a small number of students who did not complete the project. These students also tended not to do well in the course overall and invariably most of these students would not attempt the final examination. The mean mark for the project over the 6 semesters in Appendix IV has tended to be around the 60% mark. The general observation from the marking team is that while students tended to write well about the financial analysis, they failed to bring in adequate discussion on wider socio-economic environmental issues that contributed to the overall evaluation of the companies that they were investigating. Students who extended their research and communicated well in written words generally scored in the high 80-90 mark range. Students who performed well in their projects showed that they were knowledgeable, articulate, creative, responsive to challenges and had written a good project report that communicated the findings from their research investigations into the companies' performance in an informed and well structured manner.

The students' perceptions of the project have been monitored by a series of evaluation surveys. The survey findings are important as they help identify students' perception of the company project assessment activity. The feedback from this survey will help to evaluate whether or not the company project is a useful learning tool.

Student Feedback

Student feedback was obtained through surveys conducted on Semesters 1 and 2 groups of students and repeated in Semester 6 to evaluate whether there were any significant changes in perception on the usefulness and relevance of this project to students' learning. The findings from the questionnaire survey are presented in Appendix V. A key finding was that significant percentages of students overall preferred that the project involved companies that were actually publicly listed (Q1) and that they preferred to write a report of longer length (verbal feedback/communications during some semesters from students had indicated that they would have preferred the word limit to be higher) (Q2). The next important issue was whether students felt that the project helped them to improve their financial analysis and interpretation skills (Q3). For all three semesters surveyed, significant percentages of students felt that the project helped them improve their skills in these areas. Some of the "Yes" response explanations have been extracted and provided in Appendix VI. It would appear that the majority of students found the incorporation of company annual reports into the project to be highly beneficial to their learning and brought about improvements to their financial analysis and interpretation skills. A number of explanations indicated that students found the usage of "real-life" examples enhanced their learning of "theory" put into practice.

Students were also asked if they felt that the project helped improve their research skills in using the internet and other databases (Q5). Overall the majority of students indicated that the project helped improve their research skills. Extracts of the explanations for the "Yes" responses are provided in Appendix VII. Generally, students felt that they were given exposure to databases they had not used before and learned how to find and bring in relevant information for the specific purposes of the project and the companies that they were investigating. Students were also asked about their perceptions of working in teams (Q 7 and 8). Overall a higher percentage of students indicated that they worked "well" and "very well" in their teams but that they would also have preferred that compulsory peer assessment forms be completed to indicate individual team members' efforts for the project.

CONCLUSIONS

This paper explained the objectives and requirements of the company project that incorporated company annual reports into the classroom. Chua (1999, p.1) noted: "It is often pointed out that the current system tends to produce accounting technicians who are experts in technical matters rather than professionals who are capable of critical thinking/judgement". Livingston (1992, p. 85) stated: "Above all, we will see increasingly in the best schools a commitment to teaching students to think, as distinct from filling their heads with information ... More and more, we will

be at risk of drowning in facts, in data, and in information; we will survive only if we cultivate the highest skills of analysis, synthesis, and judgement". For the majority of students, our survey findings indicate that the company project was perceived to be a valuable learning tool. Students indicated that that they found that the use of real-life companies helped them to improve their financial analysis and interpretation skills and that it allowed them to apply theory to practice. They also indicated that the project helped them improved their research skills in using the internet and other databases. Overall the approach of using real companies would seem to be a success. Our survey findings indicate students enhance their learning and benefited immensely from this type of research assessment activity. This finding suggests that other tertiary institutions could look at adopting such research based assessment activity to bring real life business issues as well as utilise a wider organisational and social context approach into their accounting education curriculum.

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Appendix I: Objectives and Requirements of the company project

The objective of this company project is to build upon your ability to work in a team (of two members) to conduct an investigative report on two pre-selected companies. This project is to help you develop investigative and research skills through the collection of data from annual reports, newspapers, the Internet and other electronic databases (see Student Guide to Using Electronic Resources at the Waikato Management School).

- The company project has to be “WEB SUBMITTED” by *DATE xx* (Friday), 12 noon. Click on the “Assessment” folder in MyWeb and then click on Web Submit under submission details. You and your team member will need to submit only one file but please make sure that both your names are on the cover sheet of the web-submitted project.
- All projects will automatically be screened through the ‘Turnitin’ plagiarism application. Any material that you and your team member use must be referenced appropriately. Any report found to have significant copying and plagiarism issues will be penalised through a zero grade for the project or failure of the course depending upon the seriousness of the infringement and disciplinary action will be taken.
- This compulsory project is worth 25% of your internal coursework mark. The marked project will be returned within 2 weeks via tutorials.

For the Group Project:

1. Your tutor will indicate the three companies that the group must investigate.
2. Your investigation of the companies should:
 - (i) Discuss the importance of using accounting information to carefully identify solvency issues in making lending decisions.
 - (ii) Analyse and interpret the companies’ financial statements from their most recent annual reports over a period of 3 - 5 years.
 - (ii) Obtain other data (from newspapers, the Internet, electronic databases or other sources) that will help the group provide an overall picture (includes financial and non-financial information) of how the companies are performing. The discussion in this section of your project should clearly bring in any issues (can be triple bottom line issues) that a **potential lender** should be aware of regarding these companies.
 - (iii) The overall findings of your project should support the group’s recommendation regarding the **debt riskiness** of the three companies and which would be the preferred company to lend \$200 million to.
3. Present your findings clearly in a report with an appropriate structure with suitable headings that will allow a lender to read and evaluate which one of the three companies the group have investigated is the safest company to lend to. (Refer to Appendix 1 of the prescribed Text. This appendix provides you with information on the importance of properly analysing the performance and position of an organisation).
4. This report should be word-processed and should not exceed 2,500 words. Proper referencing (see APA referencing website) of any articles used in this project must be given in a Reference Section in the report. Any other material that you think is important for the potential lender to see (e.g. the financial statements) can be placed in the Appendix of your report. See pages 15 to 20 of this course outline for report-writing guidelines.
5. If your group has a member unwilling to do an equal share of the work, please let your tutor know immediately so that the problem can be addressed early. There is a “Group Peer Evaluation Form” available on page 21 of this Course Outline that the group will need to fill in so that marks are awarded fairly to those members of the group that do not contribute equally to the work. Please do not hesitate to discuss this issue with your tutor or Convenor otherwise your mark may also suffer as a consequence of the group not being able to work together. The report must not be a piece-meal effort by members.
6. No extensions of time will be granted except on the same grounds as apply for “Alternative arrangements for examinations and tests policy (see this policy on page 12 of this outline). Any projects handed in late will incur penalties of 5 marks per day. Students should also not exceed the word limit or place material in the Appendix that has not been referred to in the body of the project. This may incur penalties.

Appendix II:

An example of financial information found under the “Financials” folder for one of the companies listed in the NZX40.

NZX - DEEP ARCHIVE SERVICE - Windows Internet Explorer

http://companyresearch.nzx.com.ezproxy.waikato.ac.nz/deep_ar/

File Edit View Favorites Tools Help

NZX - DEEP ARCHIVE SERVICE

NZX **Air New Zealand Limited**

Company Directory Total Amount - \$000 89,845 84,047 50,108 49,967

Listed Securities **STATISTICAL MEASURES**

Company Profile

Financial Profile

Full Financials

Trading & Ratios

Price History

Price Charts

Annual Reports

Forecasts

Announcements

Dividends

Events & Documents

Top 100 Holders

NZCSD Holders

| DATE ENDING | 30-Jun-08 | 30-Jun-07 | 30-Jun-06 | 30-Jun-05 | 30-Jun-04 |
|----------------------|-----------|-----------|-----------|-----------|-----------|
| LIQUIDITY | | | | | |
| Current Ratio | 1.25 | 1.32 | 1.09 | 1.34 | |
| Quick Assets Ratio | 1.15 | 1.22 | 1.00 | 1.23 | |
| Net Prft Div Cover | 2.43 | 2.55 | 1.92 | 3.60 | |
| Cash Flow Div Cover | 6.97 | 6.53 | 6.71 | 8.27 | |
| LEVERAGE | | | | | |
| Sh/ders' Equity% | 30.84 | 35.36 | 33.31 | 37.66 | 3 |
| EBIT:Interest Pd | n/a | 3.46 | 2.47 | 7.27 | |
| ACTIVITY | | | | | |
| Inventory Turnover | 28.73 | 28.47 | 25.74 | 28.25 | 2 |
| Fixed Assets T'over | 1.65 | 1.44 | 1.37 | 1.80 | |
| Total Assets T'over | 0.91 | 0.84 | 0.76 | 0.88 | |
| PROFITABILITY | | | | | |
| Pretax Pft:Sales % | 6.74 | 5.87 | 2.90 | 6.42 | |
| Dil Earn: Sh/Eqty % | 14.18 | 13.62 | 8.78 | 11.94 | 1 |
| Dil Earn: Tot/Fds % | 4.37 | 4.81 | 2.93 | 4.50 | |
| Tax Rate % | 28.29 | 12.30 | 9.43 | 22.41 | 3 |
| GROWTH | | | | | |
| Turnover % | 8.52 | 13.73 | 1.08 | 3.38 | - |
| Net Income % | 1.87 | 122.92 | -46.67 | 8.33 | |
| EPS adjusted (c) | 20.66 | 23.29 | 13.98 | 5.57 | 1 |
| DPS adjusted (c) | 8.50 | 8.00 | 5.00 | 5.00 | |
| Cash EPS adj (c) | 59.34 | 53.73 | 33.55 | 12.52 | 4 |
| Undil NTA adj (\$) | 1.45 | 1.66 | 1.59 | 1.54 | |
| Dil NTA adj (\$) | 1.45 | 1.66 | 1.59 | 1.54 | |
| VALUATION | | | | | |
| Adjusted Share Price | 109.00 | 264.00 | 118.00 | 145.00 | 19 |
| Current P/E Ratio | 5.28 | 11.33 | 8.44 | 26.05 | 1 |
| Current Div Yld % | 7.80 | 3.03 | 4.24 | 3.45 | |
| Price/ Cash Flow | 1.84 | 4.91 | 3.52 | 11.58 | |
| Price/NTA | 0.75 | 1.59 | 0.74 | 0.94 | |

Extracted from the NZX – Deep Archive database website: <http://www.irc.co.nz>

Appendix III: Research Resources for Company Project



Research Resources for Company Project

The Primary Data Source for this assignment is:
[NZX deep archive](#) – You will be provided with instructions on how to access & use this database.

Overview of Resources
 For an overview of information sources pertaining to NZ company research see - [NZ Company Mind Map](#).
 For searching newspapers and current news about companies - go directly to the [Online Database](#) page in MyWeb

Notes for using databases for company research
[Factiva](#) - For International news perspective - For instructions on how to use this database [click here](#).
[Newztext](#) - For New Zealand news perspective- For instructions on how to use this database [click here](#).
[Newztext Plus](#)
[Newztext Newspapers](#)
[Newztext Magazines](#)

Useful Search Engines and websites
[Google](#) - especially [advanced Google](#) - global search engine
[SearchNZ](#) - this is a useful New Zealand search engine
[Yahoo](#) - global search engine
[Hoovers online](#)

Other resources to help you with your company project
[Student Guide to Using electronic Resources at the Waikato Management School](#)
[APA Referencing Guide](#)
 How to write up your Report- Some Internet resources
[Business report writing](#)
[Guide To Business Report Writing](#)
[Writing business reports](#)

Appendix IV: Company Project Mark Distribution Findings

| | Semester 1 | Semester 2 | Semester 3 | Semester 4 | Semester 5 | Semester 6 |
|---|------------|------------|------------|------------|------------|------------|
| Number of students in class | 256 | 264 | 278 | 388 | 256 | 218 |
| Number of students completing the project | 220 | 239 | 266 | 374 | 221 | 195 |
| Mean Mark (%) | 66.78 | 62.31 | 58.33 | 56.41 | 60.55 | 59.88 |
| Standard Deviation (%) | 12.79 | 11.36 | 15.06 | 14.20 | 13.50 | 14.84 |
| Highest mark | 94 | 87 | 91 | 95 | 90 | 99 |
| Lowest mark | 10 | 35 | 16 | 17 | 9 | 9 |

Appendix V: Questionnaire Survey and Results

| | | Overall weighted average over 3 semesters | | |
|-----------|---|---|-----------------|----------------|
| | | Actual publicly listed companies | Made-up company | No opinion |
| Q1 | The project investigated actual publicly listed (real) companies. Which would you have preferred to investigate? | 140 (89%) | 15 (10%) | 2 (1%) |
| | | Yes | No | |
| Q2 | The project had a maximum word length of 2,000 words (3,000 words for Semester 6). Was this word length adequate for your investigation? | 106 (68%) | 51 (32%) | |
| | | 2,500 words | 3,000 words | Other |
| | If your answer is No, what word length would you have preferred? (Tick one box) | 16 (27%) | 39 (65%) | 5 (8%) |
| | | Yes | No | No opinion |
| Q3 | Did the project help you improve on your financial analysis and interpretation skills? | 129 (82%) | 27 (17%) | 1 (1%) |
| | | Yes | No | No opinion |
| Q4 | Statistical measures (financial ratios) were provided in the project. Would you have preferred to do your own calculations to build up on your own understanding on how to derive these financial ratios? | 70 (45%) | 84 (54%) | 3 (1%) |
| | | Yes | No | No opinion |
| Q5 | Did the project help you to improve your research skills in using the internet and other databases? | 104 (66%) | 52 (33%) | 1 (1%) |
| | | Not very difficult | Difficult | Very difficult |
| Q6 | How difficult was it for you to learn to use the internet and other databases? | 122 (78%) | 30 (19%) | 4 (3%) |
| | | Yes | No | No opinion |
| | Would you be interested in training sessions on how to use the internet and other databases? | 70 (45%) | 84 (54%) | 3 (1%) |
| | | Not very well | Well | Very well |
| Q7 | The group project was a team effort. How well did your team work together? | 31 (18%) | 79 (45%) | 66 (37%) |
| | | Yes | No | No opinion |
| | Would you have preferred that it was compulsory to complete peer assessment forms? | 82 (47%) | 91 (52%) | 3 (1%) |
| | | Yes | No | No opinion |
| Q8 | Would you have preferred to do the project on an individual basis (i.e. by yourself)? | 67 (38%) | 104 (59%) | 6 (3%) |
| | | Yes | No | No opinion |
| Q9 | The group project is worth 30% of internal coursework. Would you have preferred that this project be worth less and have an additional piece of assessment? | 53 (34%) | 101 (64%) | 3 (2%) |
| | | Essay | Another Test | Other |
| | If your answer was Yes, what would you prefer? | 24 (49%) | 17 (35%) | 8 (16%) |

Appendix VI: Explanations (verbatim) extracted for the “Yes” responses from Question 3

- Sparked interest as was a real company.
- Had to use real figures/information and translate it.
- Learnt how to fully analyse a company.
- Because it was a real company we saw how real statements are analysed.
- Gave me a view of how all this analysis might look in real life.
- By having real company you could relate it to what actually was happening in the real world.
- Had to apply ratios to “real life” company.
- I enjoyed it!
- Looking at real companies re-inforced what we had learnt.
- Looking at a real company you get to see how a company is performing over a longer period (5 years) than exercises we have done.
- Having to look for the information in a real company helped me to learn what it was I was actually looking for and interpreting.
- Became more aware on how it applied to real life – made us think for ourselves.
- Application the concept of the knowledge, understanding more deeply.
- Because actually using real information is a lot more interesting.
- I really enjoyed doing the research of it.
- Real figures made ratios relevant.
- Got to use them in a real situation.
- Had more practice. Could relate to a real world what helps me to understand the theory.
- We have to review all the contents before we began to write.
- Gave practice to put new skills into real practice.
- Made it real and relevant.
- As the investigative process of a company was a new experience for me – it was valuable in the learning process.
- Real life applications, greater understandings.
- Real world measurements differ from textbooks.
- Examining real companies data enabled me to gain a realistic view of actual financial data and was able to take ratios and calculate data thus improving financial analysis skills etc.
- Doing the calculations – stretched our thinking and ability – demanding but rewarding.
- Because it forced us to use the skills we’d learnt.
- Able to listen to other peoples view and so increasing my awareness.

Appendix VII: Explanations (verbatim) extracted for the “Yes” responses from Question 5

- It pushes me to do independent research.
- Having to look for information made it feel like you were a real investor.
- Had to sift through data to find relevance information.
- Improved searching for specifics.
- Broaden horizon on where to look for continuous information
- Enjoyed researching the company the most.
- We had to find some information to support some of the ideas.
- As there was a lot of research involved.
- Learnt how to use library and internet databases.
- Difficult thing to investigate – required different research methods applicable for company.
- Such as reference, format and how to use computer.
- Had to find our own resources for company information that would give us better insight into the company.
- Need to read the articles and find the relative information to improve the project.
- We had to eliminate the websites that weren't important.
- Learned to use the internet and resources.
- I used databases I had not used before.
- Wouldn't have gone out of my way to use the other databases if it wasn't for the assignment.
- Never really used newspaper databases before.
- Was good learning my way around the Internet.
- Found new ways and search engines for internet.
- Learnt about advanced search feature in newspaper sites.
- I can try to search different information about a company.
- Find out how to use the online databases and how to find information very quickly.
- I gained experience in using the research engine and now know how to use them more effectively.
- Certain information had to be found – took time, forced comprehensive skills.
- Forced us to research outside information sources rather than just getting all the information given straight to us.
- Datex – I never know it was there.
- Through the internet to look for companies' information.
- It did help us on how to link the things we have studied with the things outside University.