An Evaluation of the Effectiveness of the Business Simulation Course at Payap University

Srisuda Sae Lee

A dissertation submitted in partial fulfilment of the requirements for the degree of Doctor of Education

Faculty of Education
Launceston, University of Tasmania

June, 2005
DECLARATION

This Thesis contains no material which has been accepted for the award of any other degree or diploma in any institute, college or university except by way of background information and duly acknowledged in the Thesis, and that, to the best of my knowledge and belief, it contains no material previously published or written by another person, except where due reference is made in the text of the thesis.

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ABSTRACT

Recent educational reform in Thailand has recognised the importance of a student-centred approach to learning. This change of emphasis reflects a global trend to prepare high level graduates who can meet the present and future needs of communities in general and of business in particular. By meeting the challenges presented by globalisation, Thai universities can grow and thrive in a new economic era, which is characterised by constant change and ever-increasing educational demands. Courses which prepare students to meet the practical demands of the workplace are being introduced in universities worldwide. To test whether experiential learning is practicable in a university learning environment, a Business Simulation Course (BSC) at Payap University was evaluated. The course is intended to facilitate business students' learning, by integrating theory with practice, which involves students working in 'real-life' business contexts.

The study data were collected from three sample groups of stakeholders. Stakeholders sampled included: BSC students, staff members at Payap University and non-university respondents who included villager leaders, parents of students, suppliers and policy-makers. Eighty respondents were surveyed by questionnaire, and 20 respondents were interviewed. The data were collected during the second semester of the 2003 academic year. Quantitative and qualitative analyses of the data were undertaken, in addition to a review of relevant literature. In this study, a 'grounded theory' approach used the modified 'Constant Comparative Method' as a means of both data collection and data analysis (Strauss & Corbin, 1998b).

The findings of the study indicated that the course is an effective means of linking theory with practice by experiential learning. Stakeholders expressed the view that practical courses such as the BSC helped students to develop critical thinking and problem-solving skills and gave them the necessary experience to work co-operatively in a 'real' business world. However, non-university stakeholders were more in agreement with this point than students and staff. The data also indicated that students tended to prefer classroom learning by case study to learning-by-doing in a
'bona fide' business setting. The reasons given for this were that stress levels were higher for students in experiential learning, largely due to the extra demands on their time and the added pressure of teamwork. In addition, increased resourcing of the course was seen as necessary to produce more effective teaching and learning outcomes in the BSC. The data also indicated that stakeholders believed that working in the community context is an important focus of the university because each institution is part of a unique local community. Also, all stakeholders recognised that business ethics are an important aspect of business life, which should be incorporated in the curriculum. However, students, staff and non-university stakeholders all agreed that learning in a simulated business environment is useful for future employment, because it allows students to experience 'real-life' business problems and develop solutions to them.

Thus the study provides valuable feedback from stakeholders in the BSC. This is useful as part of the process of improving curriculum design as it closes the loop between purpose —implementation — review of the course. This feedback enables faculty staff at Payap University responsible for curriculum design and implementation to refine their activities in courses such as the BSC. Feedback is also provided in the term of useful practical and theoretical advice to the university sector. Finally, policy-makers senior bureaucrats and high level administrators in government will also benefit from the insights provided by this study.
ACKNOWLEDGEMENTS

My sincere appreciation is due to all those in my life who have provided encouragement and have steadily supported my every endeavour with advice and those who assisted in the preparation of this thesis.

I would like to express my heartfelt thanks first to Dr. Boonthong Poochareon, the President of Payap University. My study was possible because of generous support by him. He always encourages his fellow academics to study further and commit themselves to Payap University.

The advice and constructive criticism of my supervisor, Professor John Williamson, has been invaluable. Professor Williamson saw my work through its many transitions and drafts, and his advice was always of the highest quality. His willingness to assist in the solution of the numerous difficulties that arose throughout my candidature has been a source of continuing encouragement. I am proud of his scholarship and commitment to excellence.

Thanks are due also to administrators, colleagues and students at Payap University, as well as to the outsider participants who took the time and effort to respond to the questionnaire surveys and take part in the interviews which formed an essential part of the research study.

Special thanks are due to Kerry van den Berg, English Language Tutor support adviser for International Students, University of Tasmania who worked with me throughout my candidature, correcting my English expression, which was an essential part of my writing process. Thanks also to Dr. Neville Grady, for his guidance in regard to structuring my thesis. My thanks are due for their help in multiple ways in coordinating my writing process.

I am also grateful to Mrs. Ailin Tan, Mr. Peter Edwards and Dr. Laura Godtfredsen for their support and help while I was writing.
Thanks are due to Christine Gardner, Ginni Woof and all my international friends who always supported me and made my life easier in Tasmania.

I acknowledge with complete gratitude, the support and encouragement of my dear family and the Christian House Church members in Launceston, Tasmania for all your prayers and for offering me understanding even through the toughest of times.

Finally, heartfelt thanks are due to my beloved late father and mother who offered me every encouragement to pursue my studies overseas, in spite of the personal hardship involved. I can only imagine how proud they would feel, that one of their children has achieved success in her teaching career.
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# GLOSSARY OF ABBREVIATIONS

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Description</th>
</tr>
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<tbody>
<tr>
<td>BHERT</td>
<td>Business/Higher Education Round Table</td>
</tr>
<tr>
<td>BSC</td>
<td>Business Simulation Course at Payap University</td>
</tr>
<tr>
<td>ECA</td>
<td>Europe and Central Asia</td>
</tr>
<tr>
<td>MOE</td>
<td>Ministry of Education (Thailand)</td>
</tr>
<tr>
<td>MUA</td>
<td>Ministry of University Affairs</td>
</tr>
<tr>
<td>NUS</td>
<td>Non-University Stakeholder</td>
</tr>
<tr>
<td>OECD</td>
<td>Organisation for Economic Co-operation and Development</td>
</tr>
<tr>
<td>ONEC</td>
<td>Office of the National Education Commission (Thailand)</td>
</tr>
<tr>
<td>OTOP</td>
<td>One Tumbon (sub-district) One Product (Product Community)</td>
</tr>
<tr>
<td>PBL</td>
<td>Problem-based Learning</td>
</tr>
<tr>
<td>PDC</td>
<td>Payap Dummy Company</td>
</tr>
<tr>
<td>PYU</td>
<td>Payap University</td>
</tr>
<tr>
<td>UNESCO</td>
<td>The United Nations Education, Scientific and Cultural Organisation</td>
</tr>
<tr>
<td>WCHE</td>
<td>World Conference of Higher Education</td>
</tr>
</tbody>
</table>