Flip or Be Flipped: Is it Time to Flip the Classroom?

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American Accounting Association
2013 Annual Meeting
August 4, 2013

Slides posted on AAA Commons and
www.navigatingaccounting.com/presentation/presentations#Teaching
Is it Time to Flip the Classroom?

Agenda

- Preliminaries
- Hands on illustrations
  - Intel and Starbucks: applications of basic concepts
  - Balance Sheet Toulmin exercise: critical thinking
  - Mall exercise: financial leverage and the credit crisis
- Wrap up
  - What, if any, valuable lessons did you learn?
  - What, if any, actions are you ready to seriously pursue?
Preliminaries

- Rapidly changing environment
  - Public outcry about rising costs of college
  - Perceived solution: MOOCs – low cost, high quality
  - Creative destruction – faculty & students can be outsourced

- Flipped classroom
  - What’s new?

- Moving up the flip continuum
  - Focus on faculty-student interactions that can’t yet be replicated by MOOCs
  - Keep learning new flips: stay ahead of technology
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Preliminaries

- Flipping challenges
  - Knowledge and skills
  - Motivation and resources
- Broader challenges
  - How do we put ten pounds of sugar in a five-pound bag?
  - How do we address student diversity?
- Course design levers
  - Concepts
  - Technology
  - Incentives
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Hands On Illustration – Applications of Basic Concepts

Exercise materials

PowerPoint and OneNote slides and teaching note video

http://www.navigatingaccounting.com/content/instructors-forum#part-7-income-measures-anchor

Intel Exercise

http://www.navigatingaccounting.com/exercise/exercise-iswisscoe022

Starbucks Exercise

http://www.navigatingaccounting.com/exercise/exercise-iswbnisbse060
What challenges would you expect if you were to use these or similar exercises with your students?

What benefits would you expect, if any?
Exercise materials

Analyzing Balance Sheets and Financial Condition Exercise (Analysis Mini-Case Series)
http://www.navigatingaccounting.com/exercise/exercise-bshunafc040

Toulmin Model of Argumentation:
Exercise materials

PowerPoint and OneNote slides and teaching note video


Mall and Credit Crisis Exercise

http://www.navigatingaccounting.com/exercise/exercise-bshunafc030
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How can you get started?

- Borrow from others:
  - Find resources from colleagues
  - Find resources on-line

- Use clickers:
  - Assess what students “know and don’t know” to more efficiently focus class discussions

- Try 1 or 2 flipped classes:
  - Identify topics students struggled with in the past
  - Identify concepts students need to internalize versus memorize

- Other ideas?
Keep learning new flips

- The boundaries of what can and can’t be learned effectively through electronic media without significant faculty-student interaction will continue to evolve with new technologies and learning models.


http://gymnastics.about.com/od/famousgymnasts/ig/Shawn-Johnson-Gallery/Shawn-Johnson-Flip-.htm
Gold medalist flippers

Marva Collins

Eric Mazur

Richard Feynman

http://www.marvacollins.com/biography.html

http://www.youtube.com/watch?v=WwslBPj8GgI

http://uweanimation.blogspot.com/2011/03/interesting-scientist-richard-feynman.html
What, if any, valuable lessons did you learn?

What, if any, actions are you ready to seriously pursue?
The following slides provide flipping examples from our introductory financial accounting course.
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Flip Example – Class Preparation: Income Statement Basics

Session 5: Income statements and statement of changes in owners’ equity

Watch

"What Do I See: Income Statements?" videos

http://www.navigatingaccounting.com/book/income-statements#wis_is

Additional guidance: When preparing for Session 5, we recommend you: (1) watch the express route paying particular attention to the last take-away: “What should you do next?” (2) Try the exercises following the guidance in the “What should you do next?” take-away.

Do

"What Do I See: Income Statements?" exercises.

Go to the exercise link under the Express video on the web page.

- Practice problems
  Exercises is.wis.is.010, is.wis.is.020, and is.wis.is.040

- Assigned problem
  Exercise is.wis.is.030

We will go over this exercise during class if we have time left after discussing is.wis.scoe.021.
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Flip Example – Class Preparation: Income Statement Basics

Students watch videos to learn basics prior to class and review them later.
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Flip Example – Class Preparation: Income Statement Basics

Students tackle exercises prior to class and identify areas where they are having difficulty.
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Flip Example – Classroom Activities: Refining Basics

Students are polled at the start of class to identify places in the assignment where they need help before moving on to more challenging applications.
Class works on problem areas as quickly as possible. Here, locating OCI.
Use “clicker questions” to assess students’ understanding of basic concepts or their capacity to apply them in other contexts.
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Flip Example – Class Preparation: Analysis

Session 9: Group assignment 2

Watch

"How Do I Use the Numbers: Analyzing Financial Information"


Additional guidance: As you work your way through the assignment, you might find it useful to watch menu items (related to topics you are working on) in the scenic route videos for the “What Do I See?” modules. To this end, you can use the descriptions below the scenic routes in the Chapter Map to locate appropriate scenic routes.

Do

Industry Comparisons Exercises: Series 04

Exercise 2: Analyzing Income Statements


This link takes you to the Industry Comparisons Exercises: Series 04 web page. Scroll down the page and click on Exercise 2: Analyzing income statements.

Report Guidance and Submission Process

Follow the directions on pages 12 - 16.
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Flip Example – Class Preparation: Analysis

<table>
<thead>
<tr>
<th>Exercise 2: Analyzing Income Statements</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Topics:</strong></td>
</tr>
<tr>
<td>☐ Level 1: Analyzing Comprehensive Income- ROE-CI</td>
</tr>
<tr>
<td>☐ Level 2: Analyzing Major Categories- ROE</td>
</tr>
<tr>
<td>☐ Level 3: Analyzing Significant Subcategories- DuPont Model</td>
</tr>
<tr>
<td>☐ Level 4: Analyzing Line Items- Common-Size Statements and Revenue Growth</td>
</tr>
<tr>
<td>☐ Overall Financial Performance Across Companies and Industries</td>
</tr>
</tbody>
</table>

**Exercise Materials:**

- Exercise 2 [pdf]
- Excel template 2 [xlsx] Excel template 2 [xls]
- Word template 2 [docx] Word template 2 [doc]

**Videos:**

- Searching and Locating Annual Reports 1 [10 minutes]
- Using Excel 1: Basics [26 minutes]
Students must collect some of the inputs for their analyses from companies’ disclosures.
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Flip Example – Class Preparation: LIFO-FIFO Analysis

Part 2 Question

- Compare and contrast the financial performance for the five companies in the data template during the four years in the template, ignoring fiscal-year-end differences.

Part 2 Guidance

- **Limit your analyses of the companies’ performances to:**
  - The ratios in the data template. Restrict your analyses to the ratios and related data within each level as indicated in the guidance below.
  - For levels 3 and 4 only, integrate your understanding of the companies’ businesses and the ways they were likely impacted by the financial crisis during this period. Your understanding of the companies’ businesses should be informed by related excerpts from the Management Discussion and Analysis (MD&A) section of the annual report.

- **Organize your responses with the following titles and guidance:**
  (a) **Level 1: Analyzing Comprehensive Income—ROE-CI**

  Consistent with its name, comprehensive income is the broadest performance measure reported by for-profit companies. This level one analysis is facilitated by the **equity ratio—comprehensive income** divided by average owners’ equity during the three years, ignoring:

  - **Provide exercises and guidance to help students move up the thinking hierarchy**
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Flip Example – Classroom Activities: LIFO-FIFO Analysis

Lead open ended interactive discussions during class