

Tools to Make Online Students and Community Partners in a Service Learning Project More ‘AT-EASE’—Evidence from a Finance Class

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Abstract

The impact of service learning as a pedagogy to ensure efficient and effective experiential learning is well recognized, but in business schools, there is a perception that a steep learning curve exists for the students, faculty, and community. We use a tool to motivate and build competence in participants of a service learning project undertaken in an online finance class for juniors to help them become comfortable or ‘AT-EASE’.

Historically, institutions that are classified by the Carnegie Foundation for the Advancement of Teaching as doctorate-granting universities have struggled to develop healthy and productive relationships with their surrounding communities, opting instead to remain in their “ivory towers.” Instead of opening themselves to these communities, colleges and schools of business have, for most of the twentieth-century, focused inward, emphasizing research, peer-reviewed publications, accumulation of material resources, and prestige in the form of rankings. A combination of socio-economic, political, and educational changes progressively have shattered this model at the university level.

Today, most institutions of higher learning recognize the efficacy of community engagement for the students’ personal and academic growth and success and for developing healthy community environs. The culture especially at urban or land grant institutions has shifted with more of these institutions attempting to earn the Carnegie’s Elective Community Engagement Classification, which is based on this definition: “Community engagement describes the collaboration between institutions of higher education and their larger communities (local, regional/state, national, global) for the mutually beneficial exchange of knowledge and resources in a context of partnership and reciprocity” (Carnegie 2013). To earn the classification, a university must provide evidence-based documentation of institutional practices in a process of self-assessment and quality improvement as described on the Carnegie Foundation for the Advancement of Teaching Elective Community Engagement Classification website (http://classifications.carnegiefoundation.org/descriptions/community_engagement.php). Many universities include instances of impact through service learning as part of the required documentation.

Business schools, on the other hand, still tend to believe that beneficial experiential learning outcomes can be afforded through case studies and internships in a more

effective and efficient manner than service learning. This is the case, even though an extensive multi-year study by AACSB International's Impact of Research Task Force chaired by Joseph A. Alutto, Executive Vice President and Provost, Ohio State University, noted in the preamble, that while scholarship has been produced that provides solutions to social problems, "what appears to be missing is a mechanism for connecting the dots between research on managerial or corporate processes and processes affecting organizational competitiveness and societal well-being." Insights from the AACSB International Impact of Research Exploratory Study relevant to business schools and the complete final report can be accessed on the AACSB website, <http://www.aacsb.edu/publications/researchreports/default.asp>.

However, with the April 2013 vote of approval by the membership of AACSB's of the major revision to the standards, which can be accessed at the AACSB International website (<http://www.aacsb.edu/accreditation/2013standards/>), there has been an expanded emphasis on the need to show impact. In the preamble to the standards, the accrediting body notes, "impact also has a broader meaning in that the business school, through the articulation and execution of its mission, should make a difference in business and society as well as in the global community of business schools and management educators."

These changes have affected the strategy of business schools in recent years and have led to limited success in the introduction of service learning as a useful pedagogy to improve this impact. Bentley University in Waltham Massachusetts has offered one of the longest running initiatives of sizeable magnitude. Students involved in service-learning apply their academic learning to real-life settings and situations by being active in meaningful community-based service. With the introduction of AACSB's 2013 standards the requirements for faculty to show impact both in their profession and in their community have changed significantly. The former classification for being academically qualified has been subdivided into two parts. The new classification of a Practice Academic (PA) is awarded as follows, "PA status is granted to faculty who earned a research doctorate and who maintain currency through professional activities. PA faculty have established significant engagement linkages between teaching and practice." (Eligibility Procedures and Accreditation Standards for Business Accreditation adopted on April 8, 2013, 39). As colleges and schools of business begin the discussions regarding the implications of these standards, it is likely that they may begin to view service learning as a way for a faculty member to perform open-ended research into community problems and their solutions, thus magnifying his/her impact.

Corporations as well are increasingly cognizant of the need to have a social conscience, which means having moral, ethical, and philanthropic responsibilities in addition to their obligations to earn a fair return for investors and to comply with the law. This emphasis on improved corporate governance (Elkington 2004, 6) has emerged as their commitment to the "Triple Bottom Line—People, Planet, and Profit."

In January 2011, the Carnegie Foundation for the Advancement of Teaching classified Florida International University (FIU) as an engaged institution "for the mutually beneficial exchange of knowledge and resources in a context of partnership and

reciprocity,” recognizing the university’s significant commitment to its larger community. One of FIU’s primary goals is to serve as a conduit to improve the standard of living of the residents of the Greater Miami community through initiatives such as service learning, whereby students apply their knowledge to actively address community needs. This paper focuses on service learning as an engagement strategy that helps with student satisfaction, improved learning and retention (Bringle and Hatcher 2009). The vision is to “promote service-learning to give students the knowledge, skills, and experiences that are less self-referenced and more community-referenced” (Astin and Astin 2000). The students benefit because important foundational material, communication, and critical thinking skills are reinforced. The community acquires important ways to address their needs and to solve their problems, and the faculty benefits from engaged scholarship, which allows him/her access to living laboratories that has implications for more widespread use.

According to the National Service-Learning Clearinghouse (NSLC), “Service-Learning is a teaching and learning strategy that integrates meaningful community service with instruction and reflection to enrich the learning experience, teach civic responsibility, and strengthen communities. “ While the impact is well recognized, there is a perception that a steep learning curve exists for the community, students, and faculty. To help ease the time commitments of faculty engaged in this activity, we present a model and apply a tool, the AT-EASE GPS, to a service learning project. The GPS analogy reflects the use of the tool to evaluate the current environment in which individuals and their community co-exist and to help both constituents find a path to become comfortable (or AT-EASE). The tool’s effectiveness in identifying a guide for implementing the service learning project is assessed by student course enrollment, course evaluation, and community feedback. Based on our experience, we recommend a six-phase sequential description of the AT-EASE process: Accessing, Trying, Exploring, Applying, Seeking, and Embedding. The framework presented here is integrated into an online undergraduate-level course required of finance majors.

The benefits of service learning and its ability to reinforce foundational knowledge and develop critical thinking skills are well documented (Kendrick 1996): problem solving and reflection skills (Cress, Kerrigan, and Reitenauer 2003); communication skills (Jordan 1994); commitment to helping others (Avalos, Sax, and Astin 1999); and undergraduates’ self-concept development (psycho-social wellness, academic ability, and achievement orientation) (Berger and Milem 2002). Part of the reason this pedagogy is not more frequently embraced, lies in the difficulty of its implementation in a world with continuous demands on our time and other limited resources. In an environment in which students are learning when convenient, online learning has grown exponentially. But achieving significant student-student interaction and encouraging student participation in course-embedded civic engagement activities is extremely challenging. However, since the benefits of this pedagogy outweigh these constraints, this paper presents a step-by-step guide for implementation and assessment through the AT-EASE GPS.

This project helps to facilitate access to relevant financial education in the South Florida community by helping FIU institutionalize the development of customized

curriculum in the area of financial literacy and promoting its dissemination. Approximately 90 percent of the online students live and work in South Florida but take these classes for convenience. The remaining students come from all over the world. Students in this course are encouraged to target three specific audiences: college/high school students, factory workers, and homeless centers/church groups. Historically at least 250 individuals have been impacted annually; the majority are residents of South Florida. By teaching the basics of responsible money management, we expect to eventually raise the standard of living of residents of the Greater Miami community while reinforcing the foundational knowledge and skills of the finance graduates as well as their critical thinking and communication skills.

Background

Organizations and individuals alike understand the importance of being financially healthy and engage in activities to promote this state of being. To become financially healthy, one must be able to recognize the barometers of good financial health to detect whether or not a longer-term problem may be emerging. This recognition requires financial literacy, which means having the knowledge, skills, and confidence to make responsible financial decisions. “Knowledge,” in this case, means understanding financial matters. “Skills” describe the ability to apply that knowledge to solve problems in everyday life. “Confidence” means feeling sufficiently self-assured to make important decisions and take action for improving one’s circumstances.

Many individuals suffer from a lack of the wherewithal to become financially literate and find themselves in a downward spiral. Approximately 14 percent of all students that graduate with student loan debt end up defaulting within three years of making their first student loan payment. More than two-thirds of the Americans surveyed in 2010 by Milwaukee insurer Northwestern Mutual failed a financial literacy quiz. A separate 2009 survey by the Financial Industry Regulatory Authority’s Investor Education Foundation, which supports financial education, found that fewer than half of Americans could answer two basic questions about interest rates and inflation. The results of the survey are documented in “Financial Literacy: Evidence and Implications for Consumer Education,” Annamaria Lusardi, and Maarten van Rooij, November 2009, and can be accessed via the North Western Mutual newsroom (<http://www.northwesternmutual.com/news-room/122418>), and the FINRA Foundation website (<http://www.finrafoundation.org/resources/research/index.htm>).

Since 2008, the author has integrated service learning into her online course required of finance majors at FIU’s College of Business. Each spring and fall, more than fifty students have been offering workshops and teaching financial literacy skills to college/high school students, new immigrants, and the underserved populations in South Florida at community locations such as the Chapman Partnership for the Homeless and a myriad of community centers, factories, churches, libraries, and schools. In the early days of this course requirement, students were overwhelmed by the seemingly onerous time commitments and refrained from enrolling in the course. However, over time, the students have begun to recognize the benefits of this project to their own career advancement—

networking, skills and resume building—while appealing to their own self-efficacy and willingness to be change makers. Today, out of the five sections offered of this required course (three face-to-face and another one also offered online), this service-learning designated section has become the first one to be filled, usually within half an hour of the beginning of registration. This initiative has been proven to reinforce the financial knowledge and skills of FIU’s business students as well as their oral communication skills (measured in end-of-course and program assessments) while educating underserved populations in an effort to ultimately improve the standard of living of its residents. Embedded as a course requirement, the service learning project has proven sustainable and has been reproduced every fall and spring semester for the last five years.

The service learning project is supervised by a finance professor and embedded in a senior level finance course that covers the fundamental principles which govern financial markets and institutions. Topics of this course required of finance majors include valuation of financial assets and the characteristics of financial instruments in money and capital markets. This course explores the function, pricing, and institutional structures of financial markets. Students are expected to understand the differences among these instruments and the institutions that operate in today’s financial markets, the economic foundations of financial intermediaries, and the role of financial instruments. They are expected to build on the rudimentary basics received in the introductory courses of financial management/corporate finance while preparing for more application-based courses like Portfolio Management, Risk Management and Engineering, and Commercial Bank Management. Today’s financial world is evolving at a rapid pace; therefore, students must not only gain foundational knowledge, but must also develop analytical and research skills to prepare for today’s job market and be adaptable to future change.

The Goals and Rationale for the Service Learning Project

The overarching goal is to provide Miami’s indigent population the capacity to save, budget wisely, keep track of finances, be responsible with their own money, and use debt wisely while making an appropriate long-term plan to repay debts. As a result of positioning service learning as a vehicle to deliver this education, this initiative delivers enhanced benefits.

Numerous studies demonstrate that when students have the opportunity to explore, discuss, and discover insights surrounding new material, rather than simply engaging in the one-step process of listening or reading, they have a higher likelihood of remembering what we want them to learn in the long term and be able to apply it contextually (Berns and Erickson 2001). Studies also show that deep learning requires repetition, practice, and feedback (Ambrose et al. 2010; Mastascusa, Snyder, and Hoyt 2011; Doyle 2008).

Students teach community members and benefit in numerous ways including the following:

- Recalling and reinforcing content knowledge and skills in finance including time value of money, determinants of interest rates, components of financial markets, determinants of credit quality, and characteristics of different financial institutions.
- Developing interviewing techniques to learn about the community's problems.
- Developing leadership and team-building, problem solving, critical thinking, written and oral communication skills.
- Enhancing and refining their marketing and project management skills as they work to implement, evaluate, and improve their projects and develop a better understanding of the importance of conducting business in a professional and ethical manner.

The mutually beneficial characteristics:

- The community benefits by improving its residents' financial literacy skills so that they may improve their quality of life.
- Residents learn about debt management, the mechanics of financial markets and institutions, difference between saving and investing, budgeting techniques, identity theft and credit scoring, and how to avoid financial distress.
- The faculty member, through collaboration with other faculty, incorporates on-going research in the development of a model that informs numerous types of engagement activities including academic mentorship, corporations, and professional boards.
- The faculty benefits by iteratively testing and applying cutting-edge pedagogical research, developing improved methods of project management techniques, and accessing data for continuing empirical research.

There are numerous impediments to success: the class operates in a large (more than fifty students) online environment in which the students rarely ever come on campus, as well as numerous logistical challenges, for example—finding locations, insurance, and legal requirements. However, the most critical challenge is getting both the community and the student groups to feel comfortable.

The course's student learning outcomes pertinent to the project are that, after completion, FIU finance students will be able to:

- Apply concepts relevant to financial markets and financial institutions, such as the flow of funds, levels of interest rates and interest rate differentials to current events or topical issues.
- Determine and analyze the appropriate measures of risk and return for various financial instruments.

- Understand the mechanics and regulation of financial securities exchanges and financial assets valuation.
- Research and analyze specific problems or issues related to financial instruments, markets and institutions.

By undertaking this service learning project, the desired program outcomes for finance majors are that they are able to

- Use information technology as a tool to do essential business tasks including performing electronic research and creating documents, presentations, and spreadsheets.
- Develop critical-thinking skills to apply the knowledge and skills developed in their discipline to solve community problems.
- Develop collaborative skills with diverse participants.
- Research and organize written and oral communication.

The student deliverables (journals, reflection statements, Power Point presentations and video recordings) from the service learning project are used to measure the discipline course learning outcomes as well as the general business described previously. The academic content in the entire finance course far exceeds the content to be taught in the service learning project. However, FIU's finance students benefit because they reinforce their basic financial foundational material, in particular how the time value of money impacts the total cost/benefits of their program as well as more practical considerations, such as where to access credit and how the theory of credit impacts their day-to-day lives. Additionally, students learn good interviewing techniques and develop critical-thinking skills to solve community challenges. The community benefits by being introduced to the important concepts necessary to remove their dependence on short-term quick fixes and are introduced to the multiple Internet-based resources that can continue to help them even after the introductory phase.

Topics Covered

Financial literacy initiatives aim to increase people's financial knowledge, with the ultimate goal of changing their financial behavior. Students always begin their presentations by having the audience reflect on their individual financial goals and what is needed to accomplish the financial security of the participants and their desired standard of living. The project utilizes numerous free online resources including Wells Fargo's *Hands on Banking*® program and its Spanish equivalent *El Futuro en Tus Manos*® website, which provides age-specific modules that teach the basics of responsible money management, including how to create a budget, save and invest, borrow responsibly, buy a home, and establish a small business—all aimed at helping the target audience achieve life-long financial security.

Students learn by teaching others specifically how to

- Manage debt and loan repayment.
- Calculate the time value of money, including the opportunity cost of delaying savings, and not engaging in long term financial planning.
- Create and manage a budget.
- Cope with major financial decisions related to life-changing events such as marriage and divorce, children, paying for college, home ownership, aging parents, illness, longevity and death.
- Make sense of the available financial products they already own or are considering purchasing.
- Make decisions appropriate for future financial goals as well as the current situation.
- Adopt smart attitudes and habits, including asking relevant questions before making decisions and doing comparison shopping for financial products ranging from savings and checking accounts, credit cards, mortgages, and lines of credit to insurance and a variety of investments within a suitable portfolio.
- Recognize and be less susceptible to fraud, unregulated financial products, or unethical practices that can lead to financial loss.
- Be aware of their own behavior and determine whether or not as investors they display irrational tendencies, such as following the crowd (herding), being overconfident, or not recognizing the trade-off between the principles of risk and reward in making investment decisions.
- Understand interest rates and the fees associated with saving, investment and debt.
- Understand the personal tax system better to take advantage of tax incentives.
- Understand the difference between good debt which is beneficial (where money is borrowed to finance an education, buy a home or start a business) versus bad debt which does nothing to help build wealth, assets and credit ratings.
- Understand the difference between saving (which means putting money aside for future use) and investing (which occurs when people actively use the money they have set aside to try to build more wealth, such as buying real estate, stocks and bonds, or government certificates).
- Protect against fraud and identity theft and its effect on an individual's credit record, which can result in debts that may or may not be covered by insurance.

- Help the unbanked save and get access to micro-finance and other funding sources.

Format for Delivering Programming

For service learning to be effective, the learning goals must be closely tied to student outcomes. For each goal, the desired outcomes for the students participating in this course follow:

LEARNING GOAL 1: Our graduates will understand the importance of good citizenship in their professional lives

CORRESPONDING OUTCOMES:

- Our students will be critical thinkers who can apply the knowledge and skills developed within their discipline to solve community problems.
- Our students will identify the community activities/issues in their chosen profession that may present challenges and will articulate and apply a model or framework to propose and defend a resolution.
- Our students will work with diverse communities as ‘change makers.’

LEARNING GOAL 2: Our graduates will demonstrate problem-solving skills, supported by appropriate analytical and quantitative techniques

CORRESPONDING OUTCOMES:

Through a community outreach activity, students and their community target will collaboratively use appropriate analytical techniques to identify a community-based problem, generate and compare alternatives, and develop a solution.

LEARNING GOAL 3: Our graduates will be effective communicators

CORRESPONDING OUTCOMES:

- Our students will produce professional-quality documents.
- Our students will deliver a professional-quality presentation accompanied by appropriate technology.
- Our students will demonstrate effective interpersonal communication skills.

Effective learning experiences should incorporate:

1. Working with a diversity of communities and cultures.

2. Collaborations across and within community contexts and structures.
3. Knowledge connections and extension of knowledge (facts, theories, etc.) from one's own academic study/field/discipline to the communities' problems.
4. Reflection exercises that provide evidence of experience in civic engagement activities and describe what she/he has learned about her or himself as it relates to a reinforced and clarified sense of civic identity and continued commitment to public action.
5. Communication strategies to effectively express, listen, and adapt to others.
6. Evidence of adjustment in students' own attitudes and beliefs because of working within and learning from diversity of communities and cultures.

The service learning activity in the class that has been ongoing every semester since spring 2008 has been difficult to implement given the previously described challenges. Roughly two years ago in collaboration with an accounting professor, an in-class master's level assignment was designed to provide a systematic format for making the task easier. Eventually the AT-EASE GPS model was developed.

The AT-EASE GPS

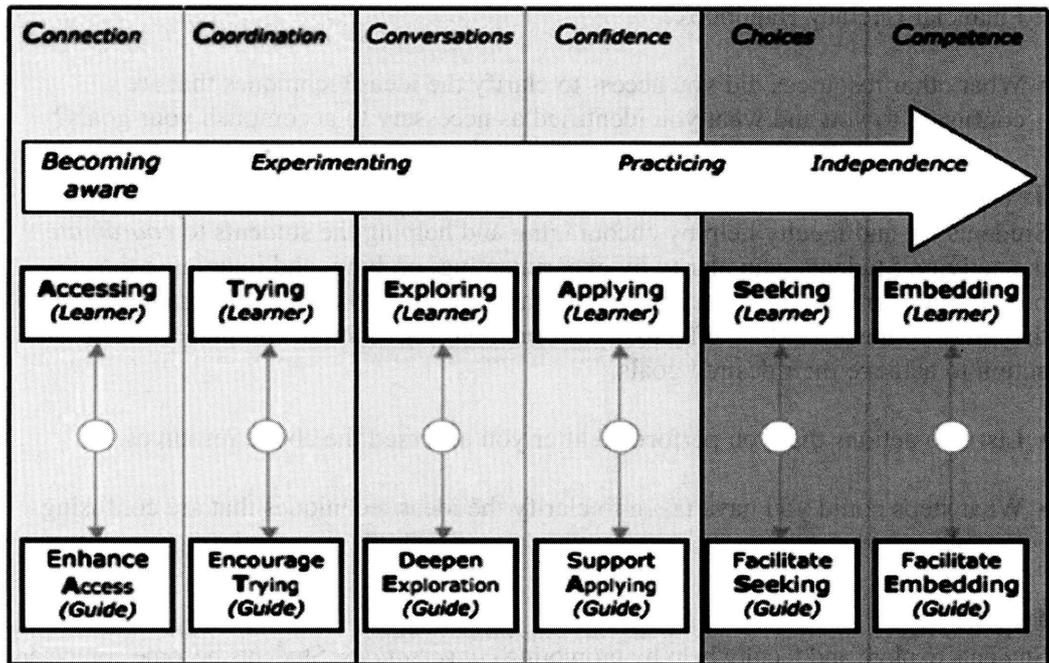
The underlying premise behind the AT-EASE GPS is that feeling AT-EASE supports engagement and participation in knowledge co-production (Ciborra 2004; Immordino-Yang and Damasio 2007; Kahn 1990; Porges 2004; Schore 2009). Our notion of "AT-EASE" is motivated by the recent shift away from the predominantly cognitive views of learning to an increasing emphasis on motivation and emotion in varied domains including education (Schore 2009). Learning requires students to successfully adapt to the demands of the learning environment. Based on a comprehensive review of psychology and neuroscience research, Schore (2009) elaborates on the idea of the "adaptive unconscious" that helps us evaluate the environment and make decisions rapidly and, thus, complements slower rational cognitive processes. He notes that we continuously are appraising situations and people, and therefore, mobilizing behaviors that help us adapt to our environments.

The process of adaptation can be clarified further in terms of threat and reward. Based on extensive review of recent neuroscience findings, Rock (2009) suggests that the brain's over-arching principle in responding to the environment is to seek to reduce threats and increase rewards. Porges's (2004, 23) Polyvagal Theory suggests that the nervous system continuously "evaluates risk in the environment and regulates the expression of adaptive behavior."

Our notion of AT-EASE learning is intended to capture the link between our initial emotional response to situations and the expression of adaptive behavior and engagement in any learning situation. When an individual is dealing with various challenges or diverse stakeholders, (he/she experiences multiple emotions: excitement, fear of poor performance, and finally contentment when the new material is learned.

Rather than consider a wide range of distinct emotions such as anger, frustration, and joy, our notion of comfort (being AT-EASE) is geared toward understanding how people mobilize adaptive behavior in response to learning experiences. Figure 1 shows the elements of the AT-EASE GPS. The tool is described to students as using the 6 C's to make all constituents of the project AT-EASE.

Figure 1.



Application of the AT-EASE GPS in the Service Learning Class

A description of each component of the AT-EASE model follows with examples of questions for students to respond to in their weekly journals and reflection statements.

Accessing:

Students access and faculty help by enhancing *connections*.

Connections:

Through a handbook and worksheet, students become aware of their existing knowledge/skills, make the connections to how they can be used to solve community problems, and then prepare to access new learning, resources and networks that can be used to fill the gaps between what they already know and what they need to know.

- What research did you perform to determine what your clients need to know and be able to do by the time you finish your presentations?
- What resources did you access from your FIN 3403 (Financial Management) and FIN 4303 (Financial Markets and Institutions) classes?
- What resources did you access from the publicly available websites referenced in the Financial Literacy Handbook?
- What other resources did you access to clarify the ideas/techniques that are confusing to you and what you identified as necessary to accomplish your goals?

Trying:

Students try and faculty help by encouraging and helping the students to *coordinate* the activity. Students gain clarity by experimenting, probing, and imagining the possibilities for action by selecting and organizing their available information so that they may connect the dots, effectively act on their information, and plan a course of action to achieve their desired goals.

- List two actions that you performed after you accessed the above resources.
- What steps could you have taken to clarify the ideas/techniques that are confusing to you?

Exploring:

Students explore and faculty help by promoting *conversations*. Students become competent by testing out various solutions and effectively and efficiently implementing the ideas into action. They do this through worksheets and feedback loops such as collaborating with their group and faculty, and by attending the Communications Arts Studio.

- How did you implement your project effectively and efficiently? This statement should include how you made to the decisions on location, topic, assignment of team member's roles and responsibilities, communication, and engagement techniques.
- Did your techniques evolve or change over the course of your presentations?
If yes, why?

Applying:

Students begin to develop *confidence* while applying what they have learned to solve community problems. However, they also are learning from the community about the problems that are inherent in the economic environment. Students begin to understand relevance as they apply and, therefore, reflect on new learning in unusual situations. Taking small steps builds confidence and allows them to note personal growth and to develop the community in creative ways. They submit weekly journals and answer discussion questions, which provide formative assessment on an on-going basis.

- What course concepts/skills are you now more comfortable with based on this learning experience?
- What course outcomes/skills are still confusing/ unclear to you at the end of the project?

Seeking:

Faculty help the students facilitate *choices*, by probing questions and providing additional resources and feedback. Students search for personal meaning, relevance of their choices, and determine what additional knowledge, skills, and resources are required to recommend solutions and accomplish the goals of the academic and surrounding community at the current time and in the future.

- How can you use what you learned in the rest of your academic career?
- How can you use what you learned for life's challenges?
- Write two questions that would help clarify the ideas/techniques that are still unclear to you.

Embedding:

Faculty help by encouraging and engaging the students in self-reflection. Students are finally becoming independent and are willing to take the initiative in problem solving. Students develop *competence* in their field, retain the knowledge, and reflect on their own experiences to guide future action of their team members and make sense of their experiences to improve the project, the community at-large, and the individual participants. According to the majority of the students' responses in the course survey, the knowledge and skills become ingrained. They feel empowered; a culture of civic engagement is instilled together with a willingness to engage in life-long learning and to seek opportunities to use what they have previously learned.

- What did you actually learn about the course content, skills you personally developed and about some of the issues facing the community?
- Give examples of how you integrated new learning and familiar ideas and skills to develop new ways of engaging learning.
- Give specific examples of when you learned these things.
- Why does this learning matter—how does this relate to your course, major, degree, personal goals, career objectives etc.?
- In light of this learning I will . . . (make specific action oriented decisions and action plans).

The varied research ideas have been inscribed into an easy-to-use and intuitive vocabulary and graphics to facilitate ease of use. We see this as a critical design feature that makes it more feasible to use the tool to engage diverse stakeholders.

Organization of the Service Learning Project

The service learning project is embedded in an online course hosted in Blackboard Learn 9. Students are provided with resources including the Financial Literacy Handbook, worksheets that provide guides for weekly activities, and guided reflection questions that allow them to develop their critical thinking skills and to allow them to create solutions for addressing community problems. Students obtain feedback on their oral communication skills either physically on campus or by online submission of uploaded recordings. Weekly discussion postings monitor whether or not the students are tying the foundational course material to their recommendations for solving the community's problems. Students interact within their groups weekly and biweekly with the professor using the online collaboration tool, Adobe Connect.

The Financial Literacy Handbook provides a step-by-step guide to becoming AT-EASE. FIU students begin by developing a project overview statement that describes the mission, vision, scope, and success criteria for their service projects, and a conditions of satisfaction statement that requires them to understand the needs and circumstances of their target population. They create flyers, marketing materials, and assessment surveys. Each subgroup of two students must attend the Communications Arts Studio on campus either in person or virtually. At the conclusion of the service learning project, students also complete a personal reflection statement, which describes how their knowledge from the course is applied to help others and how their project developed leadership and team-building skills. The handbook, which gives specific examples of each of these student deliverables, is provided as a resource in Blackboard together with a list of locations where students have been welcomed in the past.

Using the list of locations and contact information of organizations/schools receptive to hosting students in the past, students determine their preferred location. Each location serves residents with similar characteristics. Students determine their choice of topics based on these characteristics. For choice of locations, they partner with Miami Dade County Public Schools, charter high schools and denominational private schools, the Chapman Partnership for the Homeless, as well as numerous other community partners. Content and curriculum also are obtained through collaborations with other partners including Wells Fargo and the Miami branch of the Federal Reserve Bank of Atlanta. Although resources that are online are an invaluable component of a curriculum, research shows that having access to content alone is not sufficient to promote learning. It is more important that the content is focused and targeted to an individual's personal circumstance. A list of resources is available to the students to help develop customized lesson plans for the targeted audience. Depending on the time availability of the students and participants, these sessions can be extended indefinitely. In the past, many students continue teaching in their chosen community, even after the semester is over. Participants also are advised how to deepen their

knowledge even beyond the sessions through these resources. The list includes the following online resources:

- Hands on Banking® and its Spanish-language counterpart *El Futuro en Tus Manos*®: <http://www.handsonbanking.org/>
- FDIC: <http://www.fdic.gov/consumers/consumer/moneysmart/mscbi/mscbi.html>
- Cash course: <http://www.cashcourse.org/home/SignUpforourEnewsletterCashCourseorg/March2010/tabid/809/Default.aspx>
- Yahoo Finance: <http://finance.yahoo.com/personal-finance/news/>
- MSN Money: <http://money.msn.com/personal-finance/>
- Mortgage Advice: www.bankrate.com
- Retirement Planning:
<http://cgi.money.cnn.com/tools/retirementplanner/retirementplanner.jsp>
- Credit Report and Scores: <https://www.annualcreditreport.com/cra/index.jsp>
- Debt Management: <http://www.ftc.gov/bcp/edu/pubs/consumer/credit/cre38.shtm>
- Khan Academy and Bank of America's collaborative site:
<http://www.bettermoneyhabits.com/en/home.html#fbid=zIKtnSPV2Hw>

Students learn presentation techniques at FIU's Communications Arts Studio. Their presentation skills are assessed by staff using a rubric, videotaped as part of program assessment, and after they achieve a certain standard, they are given permission to teach in the community. Students have access to FIU A/V equipment, such as computers and projectors and generally utilize their own transportation and resources. The videotapes are retained to be reviewed later by faculty review panels to provide the data, which allows faculty to facilitate continuous program improvement techniques. In the Studio, students are assessed in terms of their ability to appropriately organize their presentation, its content, and their verbal and nonverbal communication skills.

Activities:

Students engage the targeted audience by

- Sharing their personal stories.
- Designing budgets to help reduce the number of people who default on their loans, declare bankruptcy, or suffer from foreclosures.

- Helping seminar participants understand the effects of catering to “wants” versus “needs.”
- Helping the session participants understand the impact of undertaking too much debt and the consequences of loan defaults on their future financial security.

These activities significantly shape the students’ learning capabilities as they work toward the goals mentioned earlier.

Timeline:

Through the service learning project over the course of eight weeks, students do the following:

Week 1: Students become familiar with the Financial Literacy Handbook, which they leverage throughout the planning and execution of their service project and related assignments. Teams are asked to identify three preferred locations and to justify their choices based on the targeted audience’s needs and their own knowledge. They must complete the legal release and determine how the team will work together on the project to accomplish their goals.

Week 2: Teams choose their topics and investigate relevant resources, select a location, and request for approval. Students are tasked to brainstorm ways to motivate community members, build trust, and foster familiarity. As a course deliverable, topics selected must be justified and based on the learning outcomes of the course, the needs of the session participants, as well as their collective team’s prior knowledge and experience of finance topics. Students investigate what their target audience wants to learn more about and what they need to know and perform research to find the relevant information.

Week 3: Teams finalize their project goals. Service learning projects are built around engaging and educating first-generation students, families, and community networks to make sound financial decisions, including the appropriate use of credit and other sources of funding. Teams must define their personal mission/vision for their project and choose three measureable goals that they would like to accomplish in their community. They are asked to rank them in order of importance and justify their choices.

Week 4: Students reflect on the next steps by sharing their journal entries and assigning responsibilities to group members including the creation of marketing materials, surveys, and schedules for service/teaching.

Weeks, 5, 6, 7: Students implement their plans to teach participants at least twice per week for approximately one hour. Each pair of students teaches community members twice. Before they are scheduled to teach, students must obtain approval on their presentation from the FIU Communications Arts Studio. At the beginning and end of each session, session participants must complete pre- and post-surveys.

Week 8: Teams provide final combined group project deliverables and their personal reflection statement to the professor.

Outcomes of Participants at Student Presentations

Pre- and post-test assessments are administered, based on the types of questions specific to the material taught. Outcomes are measured by the community members' responses to the questions posed to the various target audiences.

College/high school students: Budgeting, saving and paying for college, investing and building wealth, money management, financial markets, differences among financial institutions, and basics of credit.

Factory workers (many are undocumented workers): Banking for the unbanked, opportunities for educational advancement for their children, interest rates, budgeting, saving versus investing, buying/renting homes, basics of credit, mortgage basics and the ability to be ethical and recognize deviations from ethical behavior by mortgage providers.

Homeless/church groups: Finding affordable housing, repairing credit scores, budgeting, long-term versus short-term costs of borrowed money, “good” borrowing for advancement for example through education versus “bad” reasons for borrowing. At the Chapman Homeless Partnership, the infrastructure has been set up to work individually with the residents to download free credit reports and develop plans and timelines for repairing credit. Former residents develop an affiliation with the new residents and teach them the lessons they have learned in a “train the trainer” model. Anecdotal evidence by these former residents describe how their eyes were opened by their much younger “teachers” and describe step by step how they were able to apply the knowledge and skills taught at the seminars to get them back on their feet, improve their standard of living, and lead them into productive lives.

Students are assessed with group and individual components for a course grade as follows:

- Conditions of Satisfaction (COS)—Specifics on what is necessary to improve the Financial Literacy knowledge/skills of targeted community. (GROUP)
- Project Overview Statement (POS)—What the project is about, why it is being done, and the value that can be derived from its deliverance. The POS has 5 sections: problem, project goals, project objectives, success criteria and assumptions/risks/obstacles. (GROUP)
- A concise and visually appealing flyer/poster. (GROUP)
- Their ability to work collaboratively and effectively as a group. (INDIVIDUAL)

- Their personal journal of daily activities. (INDIVIDUAL)
- Their personal reflection statement— what they learned, and how they believe they changed others. (INDIVIDUAL)
- Evaluation letter from the community supervisor. (GROUP)
- Pre-Post Surveys—Did they provide a forum for the community members to provide feedback about their own performance and the quality of the education they received throughout the Project? (GROUP)
- Community Members evaluation of the student instructor—their interpersonal skills, communication skills, knowledge of the material, level of engagement, organizational skills. (GROUP)

In upcoming semesters, new FIU students will return to the respective community to re-administer these surveys and begin collecting anecdotal and empirical evidence regarding how the program has impacted loan default rates of participants, average credit scores, home ownership levels, and standard of living. Over time this data will become more robust.

Evidence of the Innovative and Sustainable Nature of the Program

The impact of this community engagement project has been recognized as innovative and effective by the Returned Peace Corps Volunteers of South Florida Inc. (RPCVSF). This organization is committed to building a better South Florida and to encouraging a new generation of informed and engaged citizens. RPCVSF believes that involving students in service learning is a critically important approach to teaching and learning that will help create this new generation of citizens. RPCVSF, in partnership with co-sponsors Miami-Dade County Teacher of the Year Coalition and the Armando Alejandro Jr. Memorial Foundation, recognizes and honors K–12 and college/university educators each year for contributing to the integration of service into the curriculum and for making a commitment to connect students through service to help meet critical needs in the South Florida and/or global community. In 2012 this project’s lead contributor was nominated and subsequently became a finalist for this important award, which recognized the impact based on participant performance through the pre-post surveys and numerous nomination letters from community supervisors. The sustained impact was expanded through a Wells Fargo grant in fall 2012, which culminated in Dr. Butchey’s earning the 2013 Spirit of Service Learning Award.

The project is sustainable for the following reasons:

- It is embedded in a required course of the finance major.

- The students enrolled in this course may be classified as “millennials” defined as undergraduate students typically born after 1982. These students often are perceived as interacting with digital technology intuitively and are very committed to “making a difference.” This section of the finance course has developed the reputation that it provides a life-changing experience. Multiple sections of the course are offered so that uninterested students have other opportunities for meeting the major requirements. Students self-select this course since they know that it provides anecdotal evidence of commitment to their communities and that there are increasing career opportunities that exist among a growing number of companies who have become committed to social responsibility. These are companies committed to civic engagement and a concept of creating shared value. They seek students who have the project management and marketing skills as well as the fundamental knowledge to lead corporations in this ever-expanding arena. Consequently, students recognize the value of these types of learning experiences and are willing to work tenaciously toward this seemingly time-consuming project.
- The professor has helped to make students and the community comfortable and willing to work toward sustaining the project by providing numerous handbooks, worksheets, and on-going mentorship and support.
- As a result of the growing reputation of FIU and its College of Business and the marketing of its growing commitment, the community is recognizing the benefits of service learning collaborations and are willing to participate.
- Corporations are beginning to take notice and are willing to provide resources to work toward the financial advancement of the community. Wells Fargo has provided resources to promote this classroom activity.

Conclusion

Service learning is a special case of student-centered learning. Students have a choice, make a decision to enroll in a class that excites them, draws their curiosity, and which they feel can help them in their future careers. This faculty member believes that the community offers an active learning lab, which can support socially impactful projects. Together with another faculty member in business, she has created a model and developed tools to measure the participants’ willingness to engage in these projects, their needs and capabilities, and finally to facilitate continued engagement.

Student participants self-selected into the course, performed a community service project with a collaborating organization, engaged in a series of activities, wrote a journal and reflection paper, and were evaluated on both their presentation skills and their ability to share their knowledge to solve community problems. End-of-course assessment revealed that, as compared to students in a traditional finance class, students completing the service-learning project reported favorable increases in attitudes related to service, identity, and student learning. Specifically, participants seemed better able to use theory and think creatively and were more confident in their ability to help alleviate

the problem. More than 25 percent remained engaged with the community partnerships beyond the duration of the course. Course evaluations typically range between 4.2–4.5 on a 5-point scale. The community participants are surveyed at the beginning and end of sessions, and the community partners provide constructive feedback to the students in written format using specifically designed rubrics. The long-term impact of this project at the homeless center where it has been offered over the last five years is now being recognized. Former residents also are being encouraged to “pay it forward” and to share their personal stories of how the knowledge and skills they gained from the FIU students’ presentations have impacted their lives.

The case presented in this paper offers a guide for determining the current conditions in terms of student learning and the community’s environment and identifies the important activities necessary for solving the community’s financial literacy problems. The implications for becoming comfortable or “AT-EASE” are critical for numerous other community engagement activities.

Community engagement requires a significant commitment of time and energy. Many faculty members may have limited experience in integrating community engagement into their teaching and research activities. Students and community members have to feel comfortable and motivated to be part of FIU’s civic engagement process. By specifically designing the curricula to include challenging projects using cutting-edge pedagogy fostering intellectual curiosity, critical thinking, interdisciplinary cooperation, and leadership training, together with techniques to provide resources to faculty to motivate them to try these pedagogies, colleges and schools of business are positioned strategically to take the lead on these emerging community engagement objectives.

Going forward, lessons learned from this five-year experience including handbooks, worksheets, etc., centered on the AT-EASE tool, will be used as a resource for the business school faculty. FIU has begun the task of institutionalizing service learning by creating the infrastructure to identify service learning course sections, characteristics, and common learning goals. FIU also is working on a database of community partners and an inventory of the types of problems they face. With monetary incentives to integrate service learning projects into classes recently introduced, the future bodes well for this initiative.

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