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Capstone assignments in business education: Fostering work-readiness and self-efficacy

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Background

Kristianstad University's pedagogical profile:
program-level examinations to foster long-term learning and ensure essential knowledge is retained.

Summative assignments / comprehensive examination / exit examination / **capstone examination** (Payne et al., 2008)

- *Evaluate overall student learning outcomes by requiring students to retain and apply knowledge and skills from previous courses to solve a specific assignments*
- *Practical and application-based*
- *Bridging the gap between academic learning and professional practice*

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Reserach gap

Limited research on capstone assignments, and :

→ **Work-readiness**: the degree to which graduates possess the skills, attributes and attitudes that prepare them for success in the workplace (Orr et al., 2023)

→ **Self-efficacy:** an individual's belief in their ability to execute the behaviours necessary to achieve desired outcomes and their confidence in exercising control over events that influence their lives (Bandura, 1989)

Relevant context: Business programmes (Johnson & Halabi, 2011)

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Research questions

1) How can capstone assignments in business education be designed based on different pedagogical foundations, namely experiential learning and Design Thinking?

2) Why do capstone assignments enhance students' perceived work-readiness and self-efficacy?

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Method

Case study – Business program at Kristianstad University

Two capstone assignments developed and implemented as program-level examinations for the specializations Accounting & Auditing and International Marketing

RQ1: Documents (e.g., course syllabus, study guides, and assignments)

    Classroom and faculty team meeting observations

RQ2: Qualitative questionnaire of students' perceptions (33/85 students)

    Four focus group interviews with 17 students (101 pages)

Qualitative content analysis
Overarching categories:
Work readiness and Self-efficacy
242 codes
Themes – verified against the observations and qualitative questionnaire

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Capstone assignments and pedagogical designs

Accounting & Auditing

International marketing

Experiential learning
(e.g. Kolb, 1984)

Design thinking
(e.g. Liedtka, 2018)

Capstone assignment:

Accounting and Auditing

Apply theoretical knowledge in practical scenarios, reflect on their decisions, and experience the complexities of professional roles in accounting and auditing

Comprehensive case developed in collaboration with an auditing firm.

Part 1: Students take on the role of accounting consultants.

Part 2: Students shift roles and act as the company's auditors.

Part 3: Preparing a corporate income tax return, based on their previous analyses and findings.

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Accounting and Auditing

Realistic work setting

Groups of three students

Supervision from senior colleague

Individual presentation to "the audit client"

Recap lectures	Case introduction / Start up day	Supervisions	Presentation

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International marketing

Part A: Review knowledge, skills, and judgement developed during their studies. Interactive workshop and field visit with discussion with HR managers.
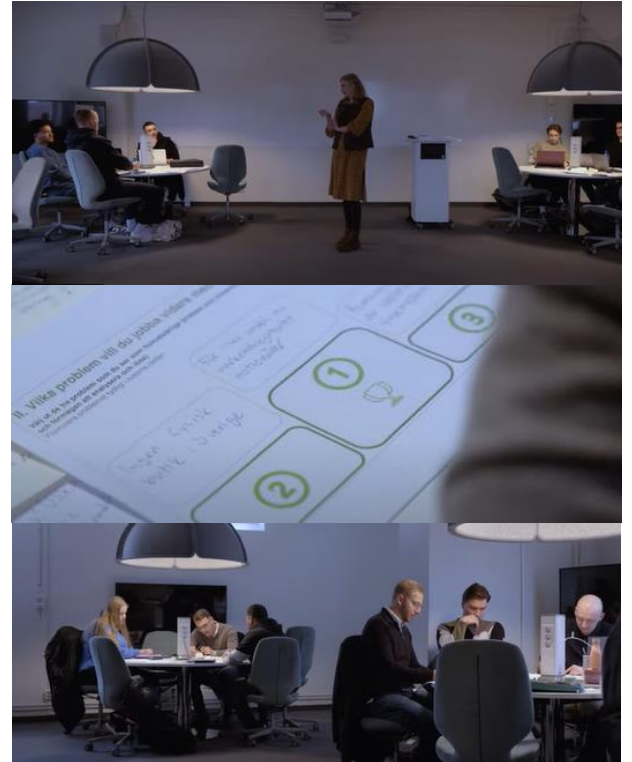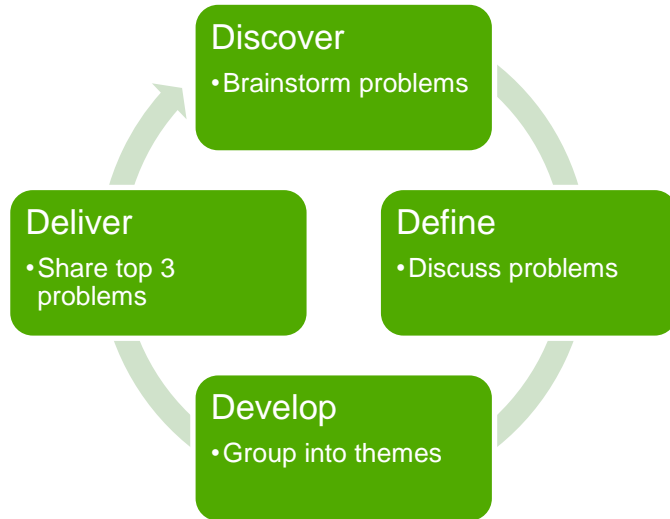
Part B: Real-life case where students have to apply their identified competencies to address a complex, open-ended challenge (a wicked problem). DT-inspired workshop, Q&A, and a final pitch.

International marketing

Example, a DT-inspired workshop

Discover
- Brainstorm problems

Define
- Discuss problems

Develop
- Group into themes

Deliver
- Share top 3 problems

Results: Competences and skills

PROBLEM SOLVING

CRITICAL THINKING

PRESENTATION SKILLS

ABILITY TO COLLABORATE

SOLUTION ORIENTED
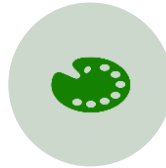
CREATIVE

TIME MANAGEMENT

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Results: Self-efficacy

Why do the capstone assignment influences students' self-efficacy?

Themes	Codes	Example of quotes (focus group)
Self-awareness and reflection	Self-knowledge (strengths/ weaknesses)	"Very educational to go through all that knowledge again and know what you're good at and what you're less good at." (1)
	Understanding of one's own knowledge development	"Got to see how one has developed over the years... how one has built upon one's knowledge." (3)
	Doubt/uncertainty	"I thought it was a bit uncomfortable not knowing if you're doing it right or wrong, but at the same time very rewarding. Because somewhere along the way you have learned, so most of it should be right." (2)
	Eye-opener	"That was what opened my eyes to the fact that I could do it." (4)
	I can learn	"You feel comfortable knowing that you can learn stuff." (2)
Evidence of learning	Knowing that one can	"You knew that you could do it, and that strengthens you." (4)
	Things flowed (knew what to do)	"It just flowed." (1)
	Reminder of what one knows	"More or less forced to reflect backwards. Because I feel that when you're in it, you either have the current course in your head or you're thinking ahead about what's coming next, not about what you've actually done and what to take with you from that." (3)
	Affirmation	"It becomes a confirmation that you do know things." (1)
Motivation and drive	Knew more than expected	"You realized you had more and better abilities than you might have thought." (3)
	Boosting oneself (self-confidence)	"You kind of boost yourself a bit." (1)
	Someone believes in me/ expectations	"The teachers kind of invested in us, like they believed in us and that this was something we could manage. So it didn't feel impossible just because it was challenging." (4)
Social Benchmarking	Knowledge compared to others	"My competence maybe turned out to be a bit higher than theirs." (2)
	Drive/ambition compared to others	"...but people are driven by different things." (1)
Development	Tying it all together	"We really got to tie it all together with both accounting and auditing, which is probably what we'll all go on to work with." (2)
	Identifying/recognizing new skills	"With this presentation I'd say I've become much more comfortable with presenting, and maybe my curve toward becoming a better presenter has started now, because I wasn't comfortable with it before and used to find it tough." (2)

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Results: Work-readiness

Why do the capstone assignment influences students' work readiness?

Themes	Codes	Example of qoutes (focus group)
Professional relevance and realism	For real	"It made me more motivated to perform better, compared to if it had just been a company with some fake name that was anonymized for us. This way, we also got to see the faces of the people working at the company." (3)
	Testing out the role	"...when you step into the role as an auditor and present to a company, it's incredibly rewarding - something I wasn't comfortable with before, but I came out of it proud, feeling like I really stepped into that role." (2)
	Trial	"But the main thing for me was just to get the opportunity to test - that was what mattered most to me." (3)
Independence	Taking responsibility	"What really sets this apart from what we've done before? Well, it felt like we had to take a bit more responsibility." (4)
	Standing on one's own feet	"Then we had to solve it completely on our own." (3)
Challenged	High stake situations	"Because you wanted to show that you can do it well - do it better. Especially compared to if it had just been fictional." (3)
	Handling pressured situation	"It's super tough and it's a challenge - you get really stressed. But it was valuable, because it forced you to really know everything. The pressure helped." (1)
Life-long learning	Knowledge gaps	"Maybe this is something I need to practice before entering working life." (1)
	Wake-up call	"I can honestly say that I went into the presentation feeling quite confident, thinking I just needed a paper. But then I realized I rushed through it time-wise, and it became a bit of a wake-up call - like, maybe I need to practice more and feel more comfortable in that situation." (1)
	Wanting to learn more later	"I feel like I have a foundation, but that I'm ready to learn new things when I enter working life and build on what I learned during practice. To deepen my knowledge." (1)
Future orientation	Motivation/desire to work	"I feel more motivated to actually go out and practice." (3)
	Feeling confident	"And maybe now, after this examination, I feel a bit more comfortable about work life - life after school. Like, I feel that I could actually take on a real task." (4)
	Important for the future	"We got to use different tools that are needed in working life." (1)
	Understanding the future profession	"You really need a broad knowledge to be able to do our work." (1)

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Conclusions

- Capstone assignments seem to positively influence students perceived self-efficacy and work-readiness

- The study increases our understanding of *why* capstone assignments bridge the gap between academic learning and professional readiness (theoretical contribution and practical guidance for educators)

- Capstone assignments can especially be a creative way to foster soft skills in parallel to developing hard skills and subject knowledge

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Comparing the two capstone assignments

The experience of doing a capstone assignment largely seems to overshadow the difference in designs.

Accounting & Auditing:

Trying out the role **VS**

Group – Social benchmarking **VS**

More difficult assignment **VS**
    too difficult
    challenge – opportunity for development

International Marketing:

Motivation and drive

Individual – Self-awareness and reflection

Did not emphasize opportunity for development

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Thank you

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