

# The Application of Case Method in the Teaching of Investment Project Evaluation

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**Abstract:** Case Method originated in the 1920s and was initiated by Harvard Business School in the United States. At that time, it adopted a unique style of case study, which was based on real situations or events in business management, in this way, it is helpful to cultivate and develop students' active participation in class discussion. For investment students, specialized courses such as Investment Project Evaluation and corporate finance are concentrated in the upper grades, and in the freshman, sophomore phase has completed the Finance, finance, macroeconomics and other basic courses. On the basis of students' existing knowledge structure, the course "Investment Project Evaluation" needs to fully tap students' potential in learning and train students' practical problem-solving ability, to cultivate students' thinking ability of combining theoretical knowledge with practical cases, to avoid the teaching mode of "I tell you to listen", and to guide students to think, analyze and solve problems actively.

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## 1 Compatibility of Case Method with the course

The course "Investment Project Evaluation" requires students to have the ability to analyze the investment evaluation process of a specific construction project, master the basic knowledge of enterprise credit,

investment structure, capital structure, construction cost, project financing mode and apply it in practice. Due to the wide application of Project Evaluation in large and medium-sized projects at home and abroad, many new financing methods are springing up rapidly, and the updating of teaching materials is slow, the content is difficult to cover the current Project Evaluation Management Hot Spots and research status. Although the textbook has a complete system of theoretical knowledge, due to the lack of cutting-edge project cases and analysis, students do not have a deep understanding of the practical application of investment and financing methods, and it is difficult to achieve the combination of theory and practice, can not achieve the "Investment Project Evaluation" curriculum training requirements<sup>[1]</sup>.

As Sichuan University of Science & Engineering is an applied undergraduate college, the Department of Investment Studies is also an applied discipline, and the course of Investment Project Evaluation, as the core course of this major, tends to be in-kind investment, it's a very practical course. With the changing of competition environment and the updating of policy, the comprehensive knowledge of theory and practice is needed to solve the problems in every link of Project Evaluation. The traditional classroom teaching is mainly based on theory, and this classical teaching method is not enough to meet the curriculum objectives of practical courses. Therefore, this topic will be based on the investment of professional "Investment Project Evaluation" course, the use of Case method, to promote a more relevant to students and more practical teaching classes. Based on the cultivation of students' practical

ability, the theory teaching is supplemented by the application of case teaching and the cultivation of professional ability and method ability. Let students in the learning effect of the vocational adaptation to be improved<sup>[2]</sup>.

The research goal of this topic is to integrate the case teaching method into the course of Investment Project Evaluation, which is a core required course for the Department of Investment Studies, the traditional teaching methods are mainly theory teaching and investment and financing process analysis calculus, students' participation in class is less, and students are in a passive position in the classroom, the curriculum interest is difficult to mobilize<sup>[3]</sup>. Therefore, this project intends to use Case method and effective integration of other teaching methods to implement the "Investment Project Evaluation" teaching, to stimulate students' enthusiasm in the classroom, to enhance students' practical ability, to enhance teaching effect, and to improve teaching quality, cultivating Students' professional quality and comprehensive ability.

## 2 Case method steps in the curriculum

At present, the application of Case method in the classroom generally includes six stages: teachers arouse students' interest with selected cases; students' learning goals are made clear in the course of explaining cases; The teacher improves the case according to the classroom effect; makes the case together with the student inquiry result; lets the student participate in the appraisal teaching result in order to achieve the teaching goal<sup>[4]</sup>.

According to the specialty characteristics of the specialty of investment and the course of Investment Project Evaluation of Sichuan University of Science & Engineering, the research group optimized the classical Case method to make it more suitable for the course of Investment Project Evaluation. The main implementation steps are as follows:

(1) dissecting teaching chapters. The contents of each chapter of the professional courses are analyzed in detail to find some knowledge points that can be transformed into actual cases for explanation, can be presented in the form of specific cases (for example, in the teaching focus of the investment

campaign, you can choose to focus on current events, BYD Company Investment Mask Project), boring theoretical knowledge implicit in these cases to explain, that's the key to Case method<sup>[5]</sup>.

(2) case selection. From the analysis of the curriculum knowledge can be converted into cases, the introduction of the actual cases in recent years, combined with cases to explain knowledge points and link knowledge structure. The citing of actual cases can make the boring theoretical knowledge more vivid, but there should be some trade-offs in the selection of cases, we try to select the investment and financing development cases in recent years (typical cases can be included in previous years) , combine students' interests, and try to select the new projects developed in recent years in our country.

(3) classroom teaching. The citing of actual cases can make boring theoretical knowledge more vivid, arouse students' interest, and shorten the distance between theoretical knowledge and practical projects. In the course of teaching, we should pay attention to the practical application of the basic theories in the teaching materials in cases, pay attention to the cultivation of students' thinking ability of combining theoretical knowledge with practical case analysis, and avoid the teaching mode of "I speak, you listen" , we should actively guide students to think, analyze and solve problems<sup>[6]</sup>.

(4) student feedback, summary improvement. During the implementation of the Case method, regular communication with students is required to get feedback and discuss the adjustment, modification and refinement of the program. According to the feedback of students, Teachers Report to the task group regularly to improve the case teaching program.

(5) Summary evaluation. At present, the biggest problem of students is the "Cramming" education of teachers, lack of enthusiasm for learning. The Case method requires students to independently conduct in depth case studies, participate actively in class discussions in which difficult problems are solved, and ultimately evaluate the use of the teacher's case method in the classroom, it can be used as a credential for teacher assessment<sup>[7]</sup>.

### **3 Implementation of the Case method in Investment Project Assessment Courses**

#### **3.1 Implementation programme and identification of implementation samples**

The evaluation of investment projects of Sichuan University of Science & Engineering focuses on the junior students of Investment Science. Therefore, the research group selected the students from Class 1-2 of Investment 2016 and Class 1-3 of Investment 2017 as the Case method samples. There are a total of 158 students in the two grades, including 70 in Investment Class 2016 and 88 in Investment Class 2017. Secondly, the subject group of this course is mainly responsible for the implementation of methods in the classroom. The other four teachers in the project group acted as the guidance for the design of the Case method and the reform of the teaching plan, as well as the supervision of the implementation process.

#### **3.2 Implementation steps of Case Method in the curriculum**

According to the characteristics of evaluation of investment projects, the Case method is used in classroom teaching. The task group starts from foreign trade problems and aims to solve them, teachers Design and find teaching cases and design teaching scenes according to the teaching contents<sup>[8]</sup>.

##### **3.2.1 Anatomy of a teaching chapter**

Taking the first chapter of this course, "Introduction to evaluation of investment projects" as an example, first of all, the knowledge points are divided to find out the content suitable to expand the case, take the theoretical knowledge as the main line, and re-integrate the teaching content with the actual case. The teaching emphasis in this chapter, "the process of investment movement" and "the classification of investment items", are all teaching points that are very suitable to be combined with cases, for example, during the new Crown Epidemic, BYD Group invested in the process of adding a mask production line, and the type of project of Yinong Plum, a key agricultural product for poverty alleviation in Yibin, explained the boring theoretical knowledge implicit in these cases, that's the key to Case method.

##### **3.2.2 Case selection**

From the analysis of the curriculum knowledge can be converted into cases, the introduction of the actual

cases in recent years, combined with cases to explain knowledge points and link knowledge structure. Chapter 7 of this course is the evaluation of Project Financing Scheme, which is the most difficult chapter of this course. In order to arouse students' learning enthusiasm and simplify the difficulty of knowledge, the evaluation of Project Financing Scheme is the most difficult chapter, the introduction of actual cases can make the boring theoretical knowledge more vivid. Take the BOT mode, one of the project financing modes, as an example. The mode itself is more complicated and students have difficulty in understanding it, therefore, the typical euro-asian tunnel in the history of BOT financing project is used as a case to lead the students into the fusion of knowledge points<sup>[8]</sup>.

##### **3.2.3 Classroom teaching**

Compared with the traditional classroom teaching method, the actual case quotation can obviously make the stiff theoretical knowledge more vivid, but in the teaching process, besides the interest, teachers should also pay more attention to the practical application of the basic theory in teaching materials in cases. Taking the above-mentioned euro-asian tunnel financing scheme as an example, teachers will, from the historical background, the total amount of investment, the operating period, the financing party and the financing process and so on comprehensively introduced the entire project war as well as the structure, the student is able to listen to the class compared to the traditional way of teaching faster and more comprehensive understanding knowledge content, the students' thinking ability of combining theoretical knowledge with practical case analysis has been gradually cultivated. During the course of case teaching, they can interact with the students with practical<sup>[9]</sup> problems and avoid the teaching mode of "I Talk, you listen", actively guide students to think, analyze and solve problems, and cultivate students' comprehensive ability<sup>[10]</sup>.

##### **3.2.4 Student feedback, summary improvement**

During the implementation of the Case method, in order to achieve classroom results, teachers need to constantly adjust the case and supporting teaching program, which requires the cooperation of students. Teachers need to communicate with students on a regular basis to get feedback, discuss the orientation of case programs, the types of cases students would

like to see more. According to the feedback of students, teachers summarize and report to the task group regularly, and improve the case teaching program under the guidance of the task group experts.

### **3.2.5 summary evaluation**

The establishment and presentation of the Case method, and the fact that teachers want to incorporate this method into the classroom, are all due to the fact that the biggest problem for students at present is that they are accustomed to the “cramming” education of teachers and do not have the sense of autonomous learning, it has not completed the attitude change from “being ordered” learning in high school to autonomous learning in university, and has always lacked the study enthusiasm<sup>[11]</sup>. In addition to motivating students in the classroom and bringing teachers and students closer together, Case Method also requires students to independently conduct in depth case studies and actively participate in class discussions, solve a knotty problem in discussion. In addition, the evaluation of the Case method is dynamic and diversified, not only can the expert teacher evaluate the classroom effect, but also the students can make final evaluation on the classroom application of the teacher’s case teaching method, and the research results produced by the students during this period can also be used as evidence for the teacher’s assessment<sup>[12]</sup>.

## **4 Case method**

### **4.1 Teaching evaluation data show improvement in teaching quality**

According to peer reviewed and student reviewed data from sample classes during the Case method, both scores improved. The Task Group interviewed the students and received excellent feedback. The result shows that the teaching effect of Investment Project Evaluation Course has been greatly improved by Case method<sup>[13]</sup>.

### **4.2 Good results of targeted surveillance**

The results of the special spot check showed that the class teaching was excellent before and after the implementation of Case Method, and the class teaching form was more flexible. The test paper feedback the trend of optimization, the student’s examination is more biased to the knowledge of the ability to use.

## **4.3 Fruitful teachers and students**

During the implementation of the curriculum reform of the Case method, the students’ Professional Qualification certification and examination results were excellent, the teachers’ teaching results and teaching awards were abundant, and the good situation of teaching and learning was realized<sup>[14]</sup>.

## **5 Ideas for further improvement**

### **5.1 Strengthening the construction of Curriculum and teaching resources**

The Case method needs a wealth of case material for each chapter and each point of knowledge, and needs to build a library of professional development resources, curriculum resources, and teaching materials that are relevant to each case. To provide students with a wealth of learning materials to meet the needs of personalized learning<sup>[15]</sup>.

### **5.2 Give prominence to practice and aim at production, teaching, research and application**

In the teaching of “Investment Project Evaluation”, in order to enable students to use their knowledge comprehensively to solve practical problems, we should continue to increase the proportion of practical teaching, and strengthen the cooperation between schools and enterprises, directly connect actual projects, and highlight the characteristics of this course, serve Regional Economic Development Faster, shorten the gap between talent and enterprise demand.

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