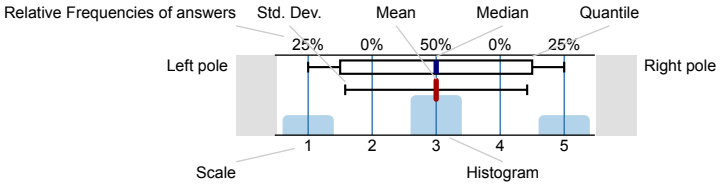
Dr. Marc Gabarro

FIN 541 Corporate Finance I - Fallstudie | Fallseminar - Herr Dr. Marc Gabarro (11004a|HS2020)
No. of responses = 20

Survey Results

Legend

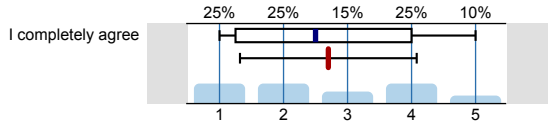
Question text



n=No. of responses
av.=Mean
md=Median
dev.=Std. Dev.
ab.=Abstention

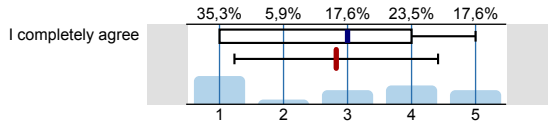
Course

The course contents were very well structured.



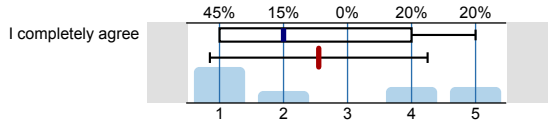
n=20
av.=2,7
md=2,5
dev.=1,4

The course contents were illustrated very well by using appropriate examples.



n=17
av.=2,8
md=3
dev.=1,6
ab.=3

The instructor motivated me.



n=20
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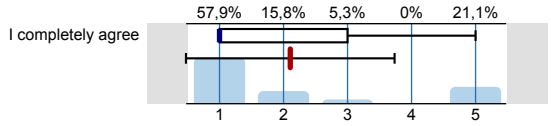
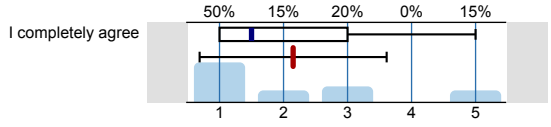
md=2
dev.=1,7

The instructor encouraged the open and creative participation of students.



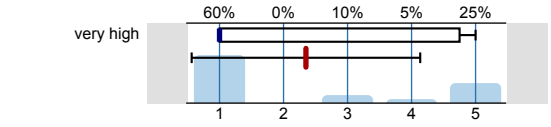
n=19
av.=2,1
md=1
dev.=1,6

The instructor demonstrated a high level of commitment in this course.



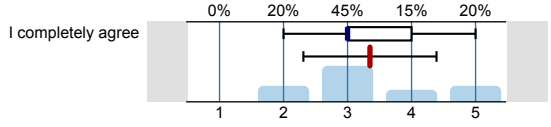
n=20
av.=2,2
md=1,5
dev.=1,5

In relation to the number of ECTS credits I receive, the average workload for this course is ...
(One ECTS credit corresponds to an average workload of approx. 30 hours.)



n=20
av.=2,4
md=1
dev.=1,8

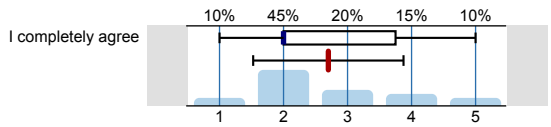
I had sufficient previous knowledge to follow the course.



n=20
av.=3,4
md=3
dev.=1

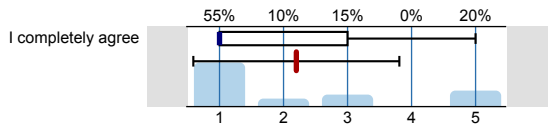
Teacher

Instructor's explanations were clear.



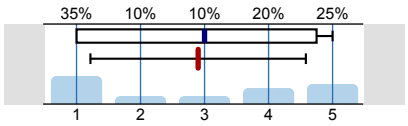
n=20
av.=2,7
md=2
dev.=1,2

Students were encouraged to form an opinion on the content of the course.



n=20
av.=2,2
md=1
dev.=1,6

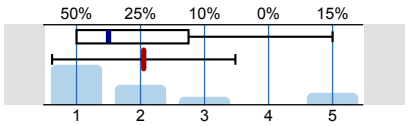
Proposed objectives agreed with those actually taught so I knew where course was going.

I completely agree 

I do not agree at all

n=20
av.=2,9
md=3
dev.=1,7

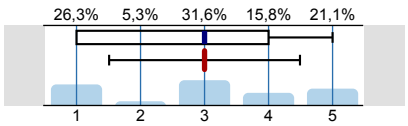
The instructor was well-prepared with regard to the content of the course.

I completely agree 

I do not agree at all

n=20
av.=2,1
md=1,5
dev.=1,4

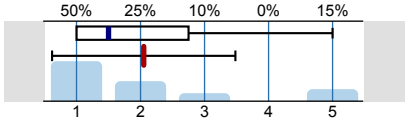
The material distributed (literature, slides, etc.) helped me acquire the knowledge.

I completely agree 

I do not agree at all

n=19
av.=3
md=3
dev.=1,5
ab.=1

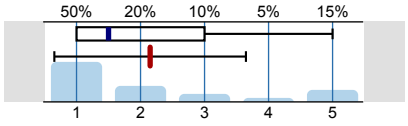
The instructor created a link between theory and practice.

I completely agree 

I do not agree at all

n=20
av.=2,1
md=1,5
dev.=1,4

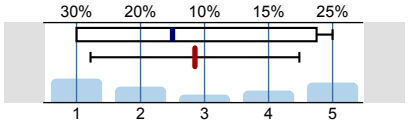
The instructor conveyed why the content is valuable and useful.

I completely agree 

I do not agree at all

n=20
av.=2,2
md=1,5
dev.=1,5

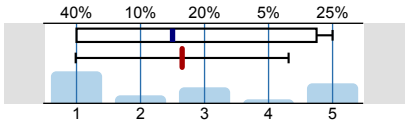
The instructor was polite with the students.

I completely agree 

I do not agree at all

n=20
av.=2,9
md=2,5
dev.=1,6

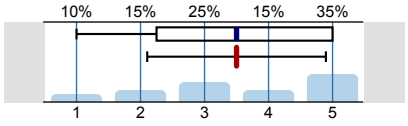
The instructor was cooperative and open-minded.

I completely agree 

I do not agree at all

n=20
av.=2,7
md=2,5
dev.=1,7

Evaluation criteria were transparent.

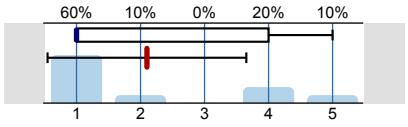
I completely agree 

I do not agree at all

n=20
av.=3,5
md=3,5
dev.=1,4

Learning Outcome

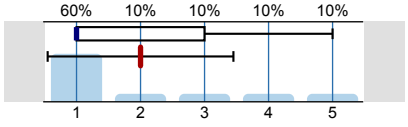
I improved my methodological competence thanks to this course.

I completely agree 

I do not agree at all

n=20
av.=2,1
md=1
dev.=1,6

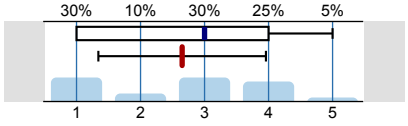
I improved my professional competence thanks to this course.

I completely agree 

I do not agree at all

n=20
av.=2
md=1
dev.=1,5

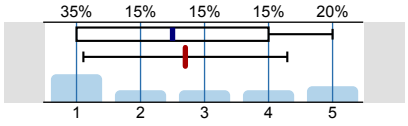
I improved my presentation skills thanks to this course.

I completely agree 

I do not agree at all

n=20
av.=2,7
md=3
dev.=1,3

My interest in the subject has increased as a consequence of this course.

I completely agree 

I do not agree at all

n=20
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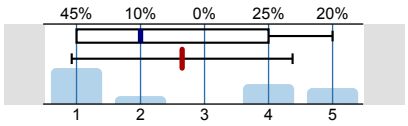
dev.=1,6

Overall

Overall, I am very satisfied with the instructor.

I completely agree  I do not agree at all

n=20
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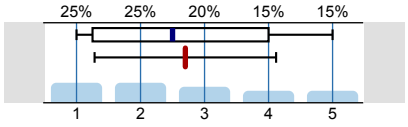
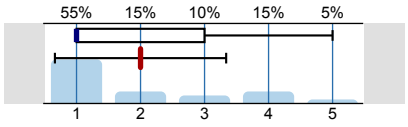
I completely agree  I do not agree at all

n=20
av.=2,7
md=2,5
dev.=1,4

I learned a lot in this course.

I completely agree  I do not agree at all

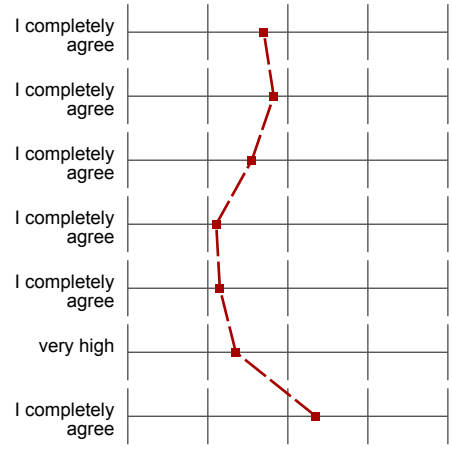
n=20
av.=2
md=1
dev.=1,3

Profile

Subunit: Fakultät für Betriebswirtschaftslehre
Name of the instructor: Dr. Marc Gabarro
Name of the course: (Name of the survey) FIN 541 Corporate Finance I - Fallstudie | Fallseminar - Herr Dr. Marc Gabarro

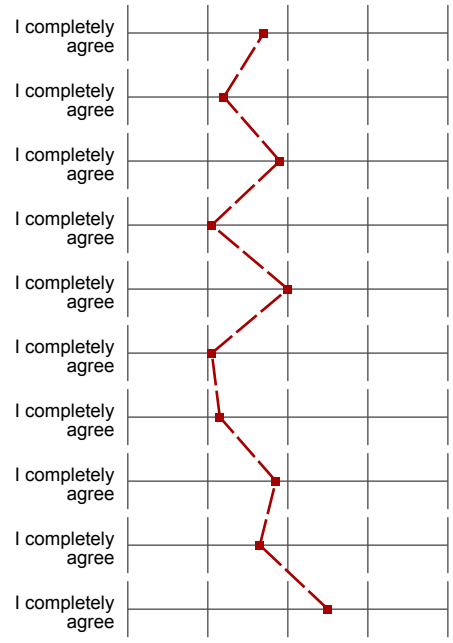
Values used in the profile line: Mean

Course



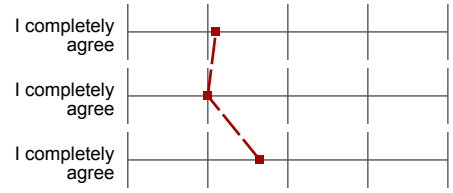
The course contents were very well structured.	I completely agree	I do not agree at all	n=20	av.=2,7	md=2,5	dev.=1,4
The course contents were illustrated very well by using appropriate examples.	I completely agree	I do not agree at all	n=17	av.=2,8	md=3,0	dev.=1,6
The instructor motivated me.	I completely agree	I do not agree at all	n=20	av.=2,6	md=2,0	dev.=1,7
The instructor encouraged the open and creative participation of students.	I completely agree	I do not agree at all	n=19	av.=2,1	md=1,0	dev.=1,6
The instructor demonstrated a high level of commitment in this course.	I completely agree	I do not agree at all	n=20	av.=2,2	md=1,5	dev.=1,5
In relation to the number of ECTS credits I receive, the average workload for this course is ... (One ECTS credit corresponds to an average	very high	very low	n=20	av.=2,4	md=1,0	dev.=1,8
I had sufficient previous knowledge to follow the course.	I completely agree	I do not agree at all	n=20	av.=3,4	md=3,0	dev.=1,0

Teacher

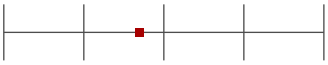


Instructor's explanations were clear.	I completely agree	I do not agree at all	n=20	av.=2,7	md=2,0	dev.=1,2
Students were encouraged to form an opinion on the content of the course.	I completely agree	I do not agree at all	n=20	av.=2,2	md=1,0	dev.=1,6
Proposed objectives agreed with those actually taught so I knew where course was going.	I completely agree	I do not agree at all	n=20	av.=2,9	md=3,0	dev.=1,7
The instructor was well-prepared with regard to the content of the course.	I completely agree	I do not agree at all	n=20	av.=2,1	md=1,5	dev.=1,4
The material distributed (literature, slides, etc.) helped me acquire the knowledge.	I completely agree	I do not agree at all	n=19	av.=3,0	md=3,0	dev.=1,5
The instructor created a link between theory and practice.	I completely agree	I do not agree at all	n=20	av.=2,1	md=1,5	dev.=1,4
The instructor conveyed why the content is valuable and useful.	I completely agree	I do not agree at all	n=20	av.=2,2	md=1,5	dev.=1,5
The instructor was polite with the students.	I completely agree	I do not agree at all	n=20	av.=2,9	md=2,5	dev.=1,6
The instructor was cooperative and open-minded.	I completely agree	I do not agree at all	n=20	av.=2,7	md=2,5	dev.=1,7
Evaluation criteria were transparent.	I completely agree	I do not agree at all	n=20	av.=3,5	md=3,5	dev.=1,4

Learning Outcome



I improved my methodological competence thanks to this course.	I completely agree	I do not agree at all	n=20	av.=2,1	md=1,0	dev.=1,6
I improved my professional competence thanks to this course.	I completely agree	I do not agree at all	n=20	av.=2,0	md=1,0	dev.=1,5
I improved my presentation skills thanks to this course.	I completely agree	I do not agree at all	n=20	av.=2,7	md=3,0	dev.=1,3

My interest in the subject has increased as a consequence of this course.	I completely agree		I do not agree at all	n=20	av.=2,7	md=2,5 dev.=1,6

Overall

Overall, I am very satisfied with the instructor.	I completely agree		I do not agree at all	n=20	av.=2,7	md=2,0 dev.=1,7
Overall, I am very satisfied with the course.	I completely agree		I do not agree at all	n=20	av.=2,7	md=2,5 dev.=1,4
I learned a lot in this course.	I completely agree		I do not agree at all	n=20	av.=2,0	md=1,0 dev.=1,3

Comments Report

Open Questions

What did you particularly like about this course?

- Even though this course was a pain in the ass, it had the steepest learning curve compared to all other courses I took this Semester. It was stunning to see how much knowledge some students already had acquired before taking this course whereas some students had no finance knowledge at all. Mr. Gabarro promised to make us cry. But well, he did not. As "candies are for children", crying is as well.
- I especially liked the link between theory and practice and the less theoretical approach of the course. Although the amount of work was out of proportion to the ECTS I received, it was the course that I enjoyed the most this semester.
- I really like the case study aspect of the course. I was able to practice theories into real world problems and formulated my own opinion about them.
- Incredibly interesting insights into some practical case studies with real-world data
- It is very important to apply the theory, and this course managed it very well. It was also very challenging, but it made us think a lot
- It‘s tough but you really learn a lot in this class because you have to discuss a lot of the materials with your teammates.
  The cases were actually really interesting and you were therefore keen to solve them.
  The feedback on the cases was for the most part valuable and detailed.
- Learning and practical approach is good
- Marc is a very cool professor and the group discussions were quite intense and interesting! He also made sure that everyone has a chance to participate in the group discussion. So overall, the group discussions were great and fun. Moreover, you learn a lot from this course.
- Real-life example is very interesting.
- That it ended fairly quickly.
- The course itself seems interesting; I liked the fact about applying theoretical knowledge practically.
- This course is interactive and practical
- This was my first case course during my studies in Mannheim. I really enjoyed the course. I think Prof. Gabarro did an excellent job in the discussion round by encouraging participation and still making sure that everyone learned something. It is really good that you can choose your group. I also think the team did an excellent job in adapting to the offline semester, especially that discussion rounds could still take place. I had a lot of fun in this course, thanks!
- Very exciting and interesting course. Good choice of case studies
- What I liked is that we discussed a lot within the groups, we learned a lot about CF and it was great fun (even though most was online). Even though there are some things which can be improved significantly, overall I am satisfied with the course and would take it again and recommend it to anyone who has an interest for CF.

What should be improved?

- 1. Groups should be formed beforehand, at best randomly, and it shouldn't be allowed to change groups unless there is a strong reason. The professor let the students form the groups, which led to groups being formed haphazardly, because most of the students didn't actually know each other.
  2. The grading is not transparent - I actually don't know how they grade the cases that we turn in - there are no points or weights written on the graded paper, comments are very vague and the vary by the instructor. Therefore students are left with unconstructive feedback.
  3. It is still unclear to me what I've learned from this course (except team work). It is a case study, I understand that, but almost all topics that we touched upon were not explained in clear terms and how they connect to practical matters. I expected more.
  4. The staff was frequently not kind to students when they asked additional questions.
- 1. more clear in the question about what does the instructor want us to know
  2. more polite with the student
  3. the workload-grade-ects relation is not proporiate
- 5 ECTS is a joke for the work load. I think this course should have a value of at least 7 ECTS. Although you could argue that you are rewarded with above average learnings than in other courses.
  I am also not sure if everyone liked the format of the discussion rounds this semester. I think it is good that you do not always have to raise your hand if you want to say something. However, I can imagine that people with a weak internet connection or those who needed some time to construct a good answer had some disadvantage. I think there would still be a good discussion if participation in the discussion rounds was not graded. This would still provide everyone with great learnings but would not disadvantage anyone.
- A lot can be improved. Firstly, there should be better linkage between the course materials taught and the case study. It seems like the course is self taught. After each case submission, an actual answer sheet should be issued so as to inform the students of what the real answers are. Plus in this online format, it felt like one was forced to speak and that diminishes the participation. Would

recommend that participation is not made a big part of the grade.

- Although I was warned beforehand about the workload, my expectations were outpaced. Should be credited with at least 8 ECTS, even applying the official 30 hours / ECTS requirement. Still worth it though!

- Connecting lecture content to the case study. Providing us with material or knowledge to be able to actually solve the case study. This would safe 10 hours of research per case study to come up with potential ways how to solve it. Questions could be more clear. The data in excel could contain less flaws which most of the time was very confusing.

- For students who have not great knowledge in the field of finance and just want to brush up their basics, it will be pretty tough. The questions are quite hard to answer and often you will find no satisfactory answer even after hours of studying and researching. I expected that the case studies are strongly related to the lecture content, but this was not really the case. I would argue that most of the question in the case study deal with topics that are not captured in the lecture. Thus, I would definitely recommend to relate the group discussion more to the lecture content.

  Even though Marc stated right from the beginning of the course that there will be no teaching, I would claim that some guidance would be great because not rarely you as a student feel lost with some questions. This is particularly true for students who have basic knowledge in finance. Furthermore, the ECTS for this class are a joke. The minimum should be at least 10 ECTS, at least if you look at the hours spend.

- Grading metrics should be clear; The ECTS should be higher to match the high workload.

- I don't have to explain that the circumstances of this semester are new for everyone. However, what in my opinion became a disadvantage of the course is the oral participation. Due to "poor" internet connection it was often difficult to participate. Further, some students felt obligated to make a certain minimum number of participations per session, which led to a focus on quantity rather than quality of their contributions. Also, the number of repetitions was very high... I would like to see more use of the HandRaise feature of Zoom to make the whole process more structured.

- Maybe better “solutions” to the case. I didn’t quite understand what were we supposed to do when we got part of the case analysis wrong

- Maybe the instructor could share what some of the current research on finance area, it would be helpful and informative for the students.

- Some parts of the case studies were not covered in the lecture whatsoever. As, to my understanding, this course was supposed to deepen the understanding of the content covered in the lecture this was at times very frustrating. I did not mind the high workload at all, but do not see the sense having to spend an absurd amount of time on trying to understand the question and trying to figure out what is asked of us, especially if this is due to the fact that the necessary method was never mentioned in the lecture (as in the last case question 4).
  Nevertheless, I do not regret taking this course.

- The involvement and guidance from professors. Students are not at all given to understand what is expected of them until they receive a grade for the case once the damage is done. More clarity would also be appreciated as to rules for presentation.

- The students do not receive any information whatsoever and need to acquire the whole knowledge on their own. FIN 540 does kind of help with FIN 541, however, FIN 540 classes were always a week after the start of the case. The students should be provided with some kind of information to actually learn from this class.
  Evaluation criteria are not transparent. It seems like the teacher's assistants have an answer sheet on which it says "only this one assumption is true" and they do not even entertain the thought of other assumptions being just as plausible. The whole "only one answer is correct" does not work in Corporate Finance, as a number of assumptions can be taken which are just as plausible as the one on the answer sheet of the teacher's assistant.
  Participation counts 25%. However, there is no concept for participation in the zoom room. Everybody tries to participate to get the grade, however, because there is no system, everybody talks over each other, creating a bad situation in class, where the fastest people can participate and the others cannot.
  This course takes an insane amount of time. All of my time this semester was put into FIN 541, which is not representative in the 5 credit points we receive.
  This class has made me not wanting to pursue Corporate Finance anymore.

- The workload should be adjusted to the general ECTS criteria (5ECTS correspond to 5x30hours). We definitely had to spend a lot more time on the cases in order to get a reasonable grade.
  There should be some sort of consideration of the negative impact of the current Covid situation on students‘ mental health and performance and the resulting shortened semester. E.g. having 5 cases and being able to cancel the grade of one case like in the previous semesters was a great option in order to receive an overall better grade, which we do not have this semester. I think some sort of compensation/consideration of any kind would only be fair. A solution could be to count 3 out of 4 cases for the grade (or to at least halve the weight the worst case).
  Relating to this, online participation was quite a bit harder than it would be in person (which obviously is not in the hands of the instructor), but I hope that this is a point that the Chair is aware of.

- There are a few things which can be improved.
  1. I did not like that in the discussions everyone was trying to sell their findings. It was not a discussion but more of a "who can shout out the findings first and make a good impression". I did not like that most people were concerned about only saying what they thought the Prof would want to hear rather than _really_ discussing stuff.
  2. The grading was not worth the effort. We spent every weekend on the case study since the beginning of the semester and came out with a 2ish final grade.
  3. The teams should be allocated randomly in my opinion. Especially in an online semester. Otherwise there is a huge discrepancy of competences within groups (some have IB experience, some have a philosophy bachelor)

  However, even though there are many shortcomings, I can recommend the course for everyone who has a genuine interest (or maybe even love) for CF. If you are unsure about whether CF is the right thing for you and you are trying to optimize your effort/credit and effort/grades ratios - you should think twice. Or maybe thrice..