



Case Study Methods for Teaching Business and Economics Students

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ABSTRACT

Nowadays more and more universities consider to use The case method in improving teaching method in business subjects. Case studies will prove learners and students with basic knowledge and background, for instance, about business situations, then it applies theories to a real situation/event with clear and understandable examples.

From various fields such as medical, education to business, marketing and political science, case studies are used to apply global values to local companies. Therefore, it not only help learners to analyze case context but also help them to present many solutions then choose optimal solution.

Keywords: Teaching Method; Case study Modelling, Colleges

INTRODUCTION

Case Study, also known as Case method, is a teaching method through case studies. This is a method of studying real situations or events.

According to Hammond, J. S – Harvard University, students will be introduced a real context in case study in which they are in position of decision maker.

Therefore, not only case study method will provide trainer and teachers with new experience but it also help learners to apply theories and knowledge to learn new problems.

LITERATURE REVIEW

We see in below figure that

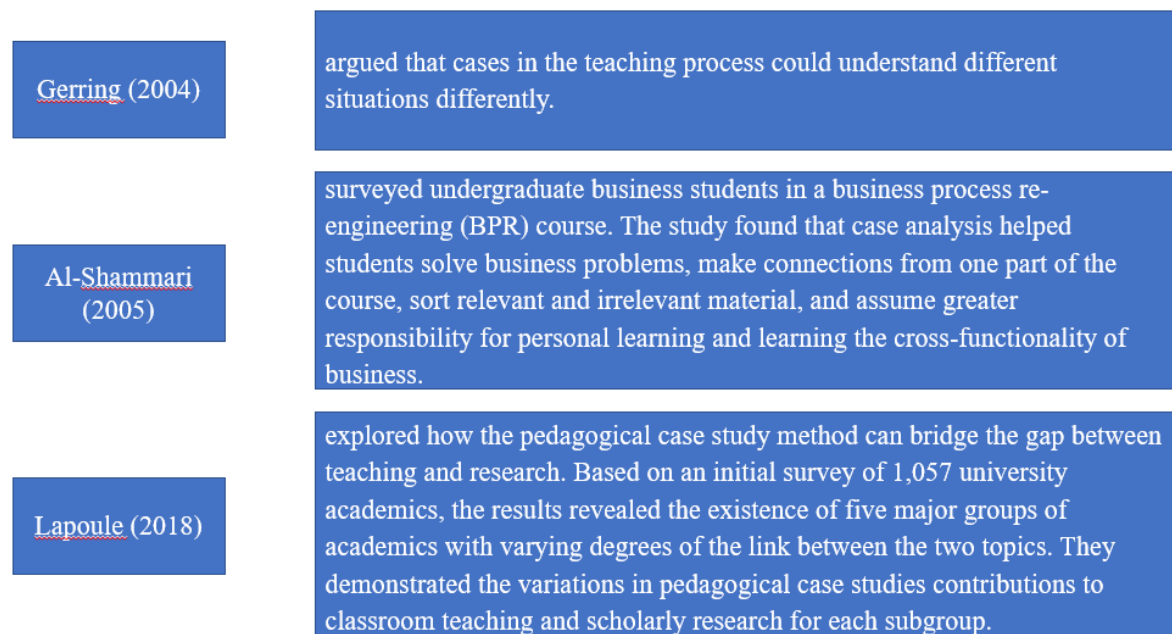


Figure 1: Related studies

source: author synthesis
Case studies -contributions
1. Increased practicality

In schools or companies, training and updating knowledge is extremely important. This activity takes place continuously and regularly.

However, specialized theories are often numerous and difficult to understand, making it difficult for learners to absorb. Therefore, the case studies will help increase practicality, provide easy-to-understand examples, close to reality to help listeners and readers feel easier to understand.

2. Increase interest in learning

When learning theory with specific case studies, learners will feel more interesting and excited. Because, those are the cases that happened in reality in the past or present. It is lively and easier to understand than learning theory in a dry way.

3. Improve teamwork skills

Group case study analysis is a common activity while studying at universities. In the process of analyzing, giving opinions, and criticizing together, you will improve your teamwork skills and develop soft skills such as communication, negotiation, and persuasion.

4. Have the opportunity to apply it in practice

The case studies given are the cases that have been applied and occurred in practice to help learners closely link theory with practice. Based on those conclusions, you can apply it more easily to the current situation.

METHODOLOGY

This paper presents a real case of making loans from banks of a typical company to serve for their manufacturing needs. Then we also learn benefits and attractiveness of case study method via case questions, discussion and analysis.

RESULTS

4.1 Case Study # 1: Decision Analysis of Lending Bank

This case uses a break even sale model to analyze loan project decision. Vietnam's oil consumption over the years 2006-2016 has grown, reflecting the continuously increasing demand of the domestic market (see chart below).

By 2017, oil consumption is estimated at 485,000 barrels per day, up 91% compared to 2006.

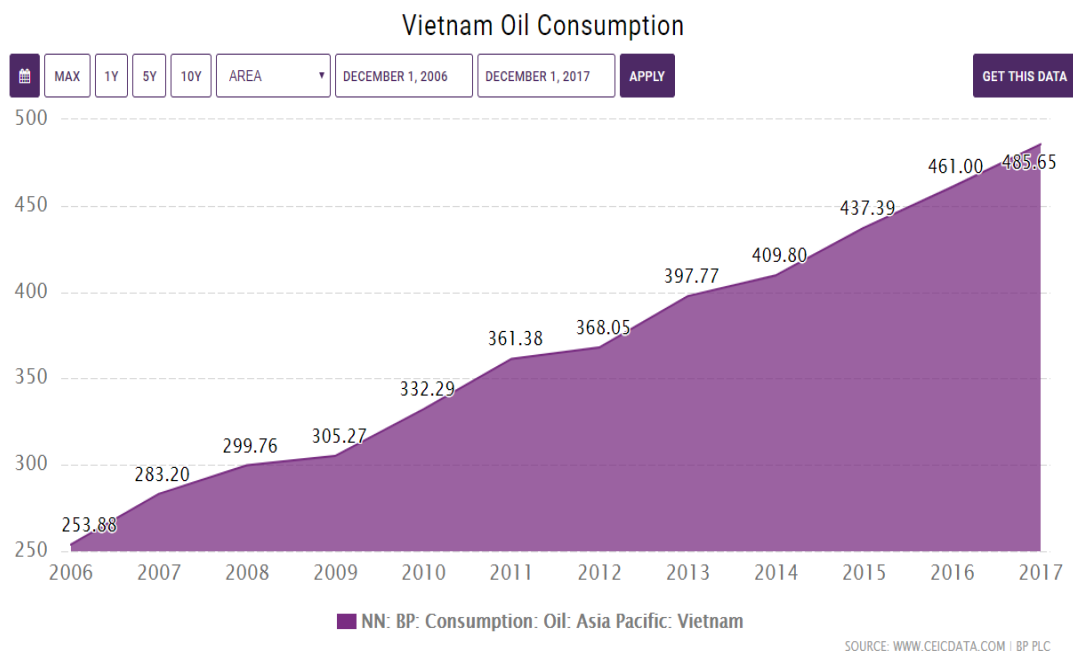


Figure 2: Vietnam oil consumption

We also see coal demand also increase in below graph :

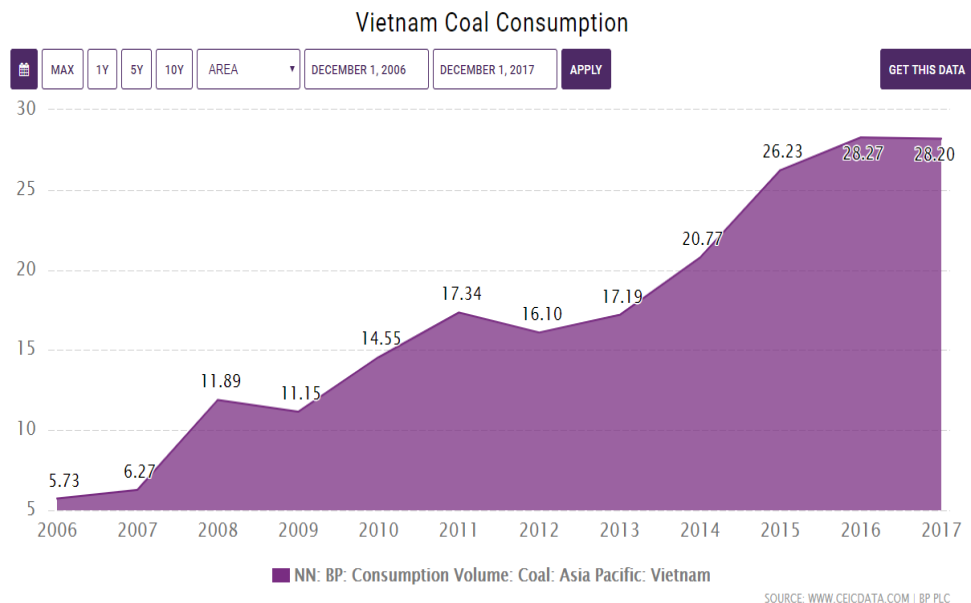


Figure 3: Vietnam coal consumption

On the basis of guidelines and policies calling for investment of the State and the province in renewable energy production, ABC Company decided to invest in forklifts to import tires for production at Toc Tien factory. The production efficiency of the plant is shown through the pyrolysis efficiency in terms of recovery rates as follows:

- Fuel oil: 37%. Output = 48 tons/day x 0.37 = 17.7 tons/day
- Black coal: 36%. Output = 48 tons/day x 0.36 = 17.3 tons/day;
- Iron scrap: 16%. Output = 48 tons/day x 0.16 = 7.7 tons/day;
- Gas: 11%. Output = 48 tons/day x 0.11 = 5.3 tons/day.

Medium and long term loan plan

Total investment capital: 1,100,000,000 VND (One billion one hundred million VND)

Participating capital: 350,000,000 VND (Three hundred and fifty million VND)

Loan request amount: 750,000,000 VND (Seven hundred and fifty million VND)

Recommended loan period: 3 years

Principal payment period: principal is paid quarterly

Interest payment time: interest is calculated on the reducing balance, paid quarterly

Security measure: bank loan guarantee certificate

Purpose of using the loan: investing in a forklift (forklift) to serve production at the factory (importing tires).

Manufacturer: MGA, ISUZU machine (see attached contract)

Project effectiveness

Figure 4: Projected sales for 1 year

SALES	
Sell price Oil FO-R (VND/Ton)	10,500,000 VND
Oi quantity sell FO-R (Ton)	4,088
Sell price coal (VND/Ton)	500,000 VND
Coal quantity sell (TÁN)	3,989
Sell price scrap steel (VND/Ton)	2,000,000 VND
Scrap steel quantity sell (Ton)	1,773
Projected sales	48,464,000,000 VND

Break even point	
Break even quantity (Ton)	3,791
Break even sales (VND)	46,821,421,458 VND

In the context of increasing industrial development and urbanization in Vietnam and around the world, more and more wastes have been generated into the environment, affecting our living environment. ABC renewable energy was born as a responsibility and mission to solve the burden of waste treatment for the environment.

Case questions

Let’s Discuss factors that affect project effectiveness and solutions to lend bank.

4.2 Types and goals for Applying the Case Study Method

The goals and types for using the case study approach are summarized in Table below.

Table 1: Goals and types of the Case Study Method

Goals	Types of case studies
1. Maximize students' ability, creativity, and independence. 2. Improve students' capabilities of doing research.	Case studies are used mostly in business, at university or in business. It's a very good way for students or staff to learn from the success or failure of the cases that have happened in the market. In general, there will be two common case studies: Strategy and Operations. 1. Strategy - Business strategy As a case study on strategy, business direction has achieved outstanding results. Or it could be a case of failure but valuable lessons learned. The business strategies in this case study are usually new market entry, industry analysis, mergers and acquisitions, pricing strategy, growth strategy, startup strategy, competitor's business strategy, ...
3. Maximize the effectiveness of the case study method for students. 4. Improve analytical and writing skills and presentation skills for students.	2. Operations - Business activities It is a case study on how to coordinate business activities of enterprises effectively, efficiently and bring high economic benefits. Common case studies about Operations are problems of increasing sales, reducing costs, improving business results after tax, reforming or restructuring businesses.

Source: Developed by the authors

Benefits of Using the Case Study Method

Using the case study methods brought at least the following benefits (AlShammari, 2005, 2022):

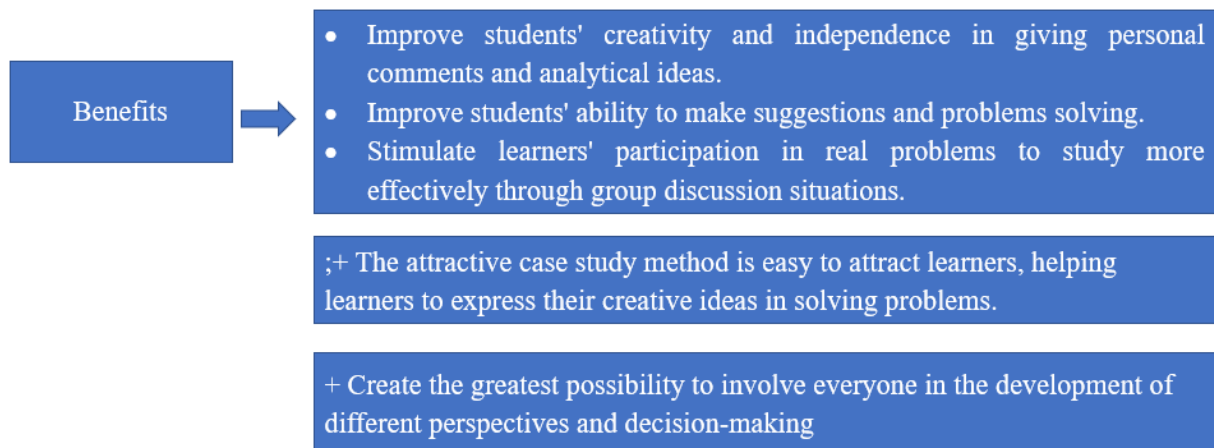


Figure 5: Case study benefits analysis

source: author analysis

- Minwir and Dinh Tran Ngoc Huy (2022) pointed that learners can understand and remember theoretical knowledge.

DISCUSSION AND CONCLUSIONS

Finally, the case study method is recommended for teaching in Business and Economics schools.

Advantages of Case Study

- + This method not only help learners to enhance skills such as problem solving and analyzing (issues), but it also functions s effective tool to help marketer with practical experiences
- + Next different problems and have different solutions will be approached via discussion of case studies;
- + This method can use business problems to discuss and solve;

Limitation of this study and future research direction

We can expand this method to other fields such as history and social sciences.

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