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Utica College

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Implementation of Rubrics in an Upper-Level Undergraduate Strategy Class

Herbert Rau, PhD, is an assistant professor of management and marketing. School of Business and Justice Studies, Business and Economics Department, Utica College, Utica, New York 13502.

Measurement, analysis, and feedback are necessary for improvement. In business one of the most hackneyed expressions is “you get what you measure.” Measurement and feedback are also critically important from an academic perspective, and it has received increased attention with the 2006 Spelling’s Commission report, “The Future of Higher Education” (Brinit, 2008; Hamilton & Banta, 2008).

The Business and Economics Department at Utica College shares the concern of assessing all aspects of the student’s academic experience. While each course follows a standard protocol for teaching at the post-secondary level—qualified instructors, college-level materials (texts and other resources), peer-reviewed syllabi and teaching, exams, and papers—assessing whether the goals and mission of the College are being achieved needs to be assessed in a different manner. Consequently, the department has instituted rubrics as a tool to enhance the assessment process. Rubrics may have several levels of use. An important purpose for using rubrics is to assess whether the mission and goals of the College—and the School—are being achieved. These goals extend beyond course content knowledge. To accomplish this purpose and align with the mission and goals of the College, seven rubrics were created in the Business and Economics Department and include:

- Writing
- Oral presentations
- Technology
- Analytic and Decision Making
- Quantitative Skills
- Teamwork
- Ethics

While the use of rubrics measures whether these areas have been satisfactorily addressed across the curriculum and inform whether the goals and mission of the College are being achieved, analysis of rubrics assists in linking various disciplines of the College together. At Utica College, the overall rubric also help to encompass an integrated perspective of the humanities. Therefore, humanities courses, in conjunction with the topic specific courses taught by the Business and Economics Department, become the structure for the final degree. An example clarifies this statement. Since public speaking is a core discipline of the College (and this discipline is taught by a separate School), being able to link the presentation skills of students in business courses with their core courses from the Communication and Social Sciences Department helps to identify specific strengths and weaknesses that the composite student body might have, and consequently allow for modifications in the courses (if necessary) that are currently taught by the Communications and Social Sciences Department. To use contemporary business parlance, an internal customer-supplier relationship is maintained across disciplines. The result of the teaching by the Communications and Social Sciences Department is an input into the courses that are later taught by the Business and Economics Department.

Rubrics also help to...
clarify for the student the expectations beyond content knowledge that must be mastered, and rubrics serve as an adjunct to the syllabus regarding topics that need to be addressed. As will be noted later in this article, the rubrics address individual aspects of a particular topic, and the detail that is explicated ranges from nine items for the written rubric, to 15 items for the analytic and decision rubric. Bolton (2006) wrote about the first aspect in “Rubrics and Adult Learners Andragogy and Assessment,” while Stenzel (2005) noted the second aspect in “Assessment in Undergraduate Counselor Education: A Contract with Clients.”

Another benefit in using rubrics is to understand how the process of teaching is performed. Analysis of the rubrics can help determine deficiencies in a particular course or program, and allows for corrective action. Gerretson and Golson discussed this benefit in “Introducing and Evaluating Course- Embedded Assessment in General Education” (Gerretson & Golson, 2004). An example discussed later in this article also illustrated this point.

Additionally, rubrics may be used as an adjunct to the grades of the individual student, as well as being used as a tool to assess the program itself. Using rubrics in specific comments on student-submitted papers provides an overall perspective for the student on the strengths and deficiencies of their work.

Initial Work Before Implementation

The process of implementing the business rubrics at Utica College began with the formation of a committee of tenured and tenure-track faculty who were supported by a core faculty member of the College in the Health Sciences (and also who functions as the site mentor in assessment). With guidance from the site expert, an outside resource from East Tennessee University presented to the Business and Economics Department the rubrics that are used at East Tennessee University, and explained East Tennessee University’s process of creating and implementing those rubrics. This portion of the process was critical in enhancing the speed of creation and implementation of the proposed business rubrics at the Business and Economics Department at Utica College. While the faculty was fully capable of creating rubrics without this assistance, it is highly likely that the process would have taken significantly longer.

Interestingly, the process still took one year from initial conversation to the beginning of implementation. The department team of four members convened on a bi-weekly basis to review the Mission and Goals of the Department, to determine what rubrics were necessary to be created, to review material from East Tennessee University, and to generate rubrics that would achieve the purpose of guidance and assessment that was desired as easily as possible. Matrices were developed to determine where the rubrics would be used, and most importantly, where in the student’s future career the skills that were being assessed by the rubric would actually be needed.

As may be typical in an academic setting, long discussions ensued over word choices, elements to be assessed, assessment methodology, linkages across the various course offerings, the proper place and time to perform the analysis, and external resources that might be utilized to enhance the assessment process. As an example of the detail addressed, one month of discussion revolved around the particular writing standard that should be used regarding proper citation formatting. As previously noted, seven rubrics were created for the undergraduate program (writing, oral presentation, ethics, technology, teamwork, analytic and decision making, and quantitative skills). Six rubrics were created for the graduate program (analytic and decision making, writing, ethics, technology, quantitative, and teamwork). The individual rubrics contained multiple elements. An example of one specific rubric is discussed later in this article.

After the committee completed the first draft, the completed rubrics were presented to the Department’s faculty for approval.

8. As Rockness & Rockness conclude, “the responsibility for ensuring an ethical culture must rest not only with the CEO but also with an independent Board of Directors. The Board must be responsible for the values and ethics they seek in officers of the corporation to ensure a culture that supports, nurtures, and attracts individuals of high personal integrity. The Board must provide the oversight necessary to ensure that ethical behavior is noticed and rewarded. Similarly, the culture must encourage the departure of those who violate the ethical principles regardless of their other contributions to the organization (2005: 49).

9. See also Verschoor (2005) and studies cited therein.

References


need to achieve true reform.

A comprehensive, management-backed ethics and compliance program has been shown to be a step in that direction. Specifi- cally, firms should develop and implement a comprehensive ethics program that (i) facilitates compliance with both the firm’s code of ethics and applicable governmental regulations, (ii) has the full and open support of the firm’s chief executive and its senior management, (iii) ensures accountability and responsibility by including appropriate measures to enhance employee compliance, (iv) offers periodic training and testing programs to ensure employee comprehension, (v) creates an open work environment in which ethical issues and dilemmas can be freely discussed, and (vi) provides a mechanism for periodic monitoring and updating of the effectiveness of the program’s contents and procedures. In this way, companies may develop and maintain a strong ethical culture that will protect investors and the general public through more effective promotion and regulation of business ethics in the corporate environment.

Notes
1. For a discussion of the history of the federal government’s attempts to legislate ethical conduct on the part of corporations, see Rockness & Rockness (2005).
2. For a general discussion of the provisions of Section 406 and the SEC rules issued pursuant thereto, which remain in effect today, see Rogers (2002), Fried, Frank, Harris, Shriver, & Jacobson, LLP (2003), and Mayer, Brown, Rowe, & Maw (2003).
3. Although these rules provided general guidelines and objectives for the drafting of a code, the SEC decided that decisions as to specific code provisions, compliance procedures, and disciplinary measures for ethical breaches were best left to the judgment and discretion of the individual company. The SEC did, however, urge public firms to utilize broad, comprehensive code provisions in order to satisfy the requirements of the new rules (Mayer, Brown, Rowe, & Maw, 2003).
5. It appears that in some instances non-listed companies have also adopted and disclosed codes of ethics pursuant to these standards even though they were not required to do so (Mori, 2007). In fact, even privately held businesses and charitable organizations … are finding that certain aspects of [SOX] can benefit their overall operations and are cherry-picking those parts that will do them the most good (Savich, 2006), including code of ethics provisions.
6. Alternatively, the code might use an audit-based compliance system, which uses periodic “audits” of employees to ensure accountability to the code (Lere & Gaumnitz, 2007; Myers, 2003).
7. Many studies have examined the relationship between the development and implementation of a company’s code of ethics and the ethical behavior of its employees. For a discussion and critique of some of these studies, see McKinney & Moore (2008), Ethics Resource Center (2007), and Long & Driscoll (2008). Although some have concluded that such codes have been effective in leading to more ethical employee behavior, others have not found a conclusive correlation (Newberg 2005; Lere & Gaumnitz 2007).

After review, a pilot assessment was needed, and one specific course pilot the implementation, because all rubrics (excluding detailed quantita- tive analysis) could be conducted in this course. The specific course was a strategy course taught at the junior level, and the structure of the course allowed for adequate assessment of writing, oral presentation, use of technology, analytic and decision-making, ethics, and teamwork.

Implementation
The pilot began with the rubrics being explained to the students at the beginning of the semester. In addition to reviewing the syllabus for the course, each student was also given a copy of each of the rubrics that were to be used in the course, and each element of the various rubrics was addressed during the first class. The use of the rubrics was also reinforced throughout the semester. The first rubric to be used, and the rubric that received the most attention due to the structure of the course, was the writing rubric (this particular course had been identified as a writing intensive course for the management program). For the first six weeks of class, student writing was reviewed in class (names of the students omitted to protect the innocent), and the students, as a whole, would review the writing for professionalism, competence, grammar, style, and content.

The issue of style needs further explanation. As the course was designed, the writing assignments were not merely limited to the standard case-analysis student-paper submission, but also included writing that addressed a wide variety of styles that are required in the business community. In addition to the writing rubric, a modality of writing document was created that determined the different types of writing that an executive might be required to create. Included in the modality of writing document was the writing of resumes, emails, product recalls, standard operating procedures, executive briefings, and detailed business analysis docu- ments. In all, a total of 13 different types of writing were identified, and seven types were assessed in the course.

The “Modality of Writing” document follows:

Clear, concise, and compelling writing is expected. Ineffective or inappropriate communication will limit the career success of any professional, while simultaneously limiting their effectiveness regarding the pursuit of their professional duties and responsibilities.

The modalities of writing to be mastered in both an electronic and paper format include

- Email
- Business correspondence
- Executive briefings
- Presentations
- Reports
- Research papers
- Legal briefs
- Serve as a historical reference
- Call to action
- Suay opinions
- Alert to dangers or changing situations
- Amuse,
- Converse and align with colleagues, suppliers, customers, and a vast array of stakeholders.

In order to be considered competent, business professionals must master a variety of writing modalities—for personal as well as professional reasons. When a specific form of writing requires citation, adherence to a recognized style of citation (MLA) is expected. Ineffective or inappropriate communication will limit the career success of any professional, while simultaneously limiting effectiveness regarding the pursuit of their professional duties and responsibilities.

The modalities of writing to be mastered in both an electronic and paper format include

- Convex, data, information, understanding, and wisdom
- Request data, information, understanding, and wisdom
- Educate,
The purpose of this particular writing assignment was to assess the student’s ability to write a notice regarding a potentially disastrous corporate issue (i.e., a situation that might cause significant market share loss, major legal challenges, brand destruction, or similar problem), that explained the situation to the public, was truthful and informative, helped the customer to understand the issue and its ramifications, and attempted to contain the serious situation and not destroy the company. For a different case study, “Smithfield’s Food’s Vertical Integration Strategy” (Hosmer, 2004) in Crafting and Executing Strategy: The Quest for Competitive Advantage, along with the necessary case analysis, the students were required to write an internal email message regarding a particular aspect of the case that addressed the issue at hand, without becoming fodder for potential plaintiff lawyers in the event of a lawsuit by residents surrounding the North Carolina facilities. After the student’s work was submitted, the various writings were copied on transparencies, and the entire class assessed grammatical errors, context issues, style of writing, and any unique element that was particular to that specific assignment (such as the Vioxx and Smithfield case requirements). The result of this course structure was to quickly move the total class writing (within a two week period of time) from an exercise of experience as demonstrated by the student’s writing (as perceived by the instructor) to be write the assignment as quickly as possible, and be done with it, to one where the writing was crisper, less error-filled, and addressed the issue(s) at hand. From a measure-ment perspective for the writing rubric, the performance improved 50 percent at the third week of rubric use, and that performance level remained essentially stable throughout the rest of the semester. The final result for the semester showed that the aspect of writing with which the students had the greatest difficulty was being certain that the “topic was clearly stated and developed,” while the areas they had the greatest strengths included “writing format,” “appropriateness of the job,” “audience is properly addressed,” and “information collected from appropriate sources.” Due to the nature of the assignments, less attention was focused on “citing information appropriately,” and “citing using the appropriate format.” While the students generally did not appreciate the ongoing use of the writing rubric each week, the quality of the written material improved, and the rubric became an element in the student’s individual grade.

Although the above discussion focused on the writing rubric, it is worthwhile to examine the analytic rubric in greater depth. The analytic and decision rubric is presented in Table 1.

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### Table 1: Analytic and Decision Rubric

<table>
<thead>
<tr>
<th>Category</th>
<th>Points</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Understanding of the issue</td>
<td>5</td>
<td>—</td>
</tr>
<tr>
<td>Accuracy of information</td>
<td>4</td>
<td>—</td>
</tr>
<tr>
<td>Appropriateness of the job</td>
<td>4</td>
<td>—</td>
</tr>
<tr>
<td>Audience is properly addressed</td>
<td>4</td>
<td>—</td>
</tr>
<tr>
<td>Information collected from appropriate sources</td>
<td>4</td>
<td>—</td>
</tr>
<tr>
<td>Writing format</td>
<td>4</td>
<td>—</td>
</tr>
<tr>
<td>Appropriateness of the audience</td>
<td>3</td>
<td>—</td>
</tr>
<tr>
<td>General organization</td>
<td>3</td>
<td>—</td>
</tr>
<tr>
<td>Clarity of the message</td>
<td>3</td>
<td>—</td>
</tr>
<tr>
<td>Grammatical errors</td>
<td>2</td>
<td>—</td>
</tr>
<tr>
<td>Overall clarity of writing</td>
<td>2</td>
<td>—</td>
</tr>
</tbody>
</table>

The result of this course structure was to quickly move the total class writing (within a two week period of time) from an exercise of experience as demonstrated by the student’s writing (as perceived by the instructor) to be write the assignment as quickly as possible, and be done with it, to one where the writing was crisper, less error-filled, and addressed the issue(s) at hand. From a measure-ment perspective for the writing rubric, the performance improved 50 percent at the third week of rubric use, and that performance level remained essentially stable throughout the rest of the semester. The final result for the semester showed that the aspect of writing with which the students had the greatest difficulty was being certain that the “topic was clearly stated and developed,” while the areas they had the greatest strengths included “writing format,” “appropriateness of the job,” “audience is properly addressed,” and “information collected from appropriate sources.” Due to the nature of the assignments, less attention was focused on “citing information appropriately,” and “citing using the appropriate format.” While the students generally did not appreciate the ongoing use of the writing rubric each week, the quality of the written material improved, and the rubric became an element in the student’s individual grade.

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## Table 1
### Analytic and Decision Rubric

<table>
<thead>
<tr>
<th>Problem Identification &amp; Definition</th>
<th>Does Not Meet Expectations</th>
<th>Meets Expectations</th>
<th>Exceeds Expectations</th>
<th>Not Applicable</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student identifies and understands the problem/issue, and if the issue relates to any larger problem (big picture perspective)</td>
<td>☐ 0</td>
<td>☐ 1</td>
<td>☐ 2</td>
<td></td>
</tr>
<tr>
<td>Student identifies the problem scope</td>
<td>☐ 0</td>
<td>☐ 1</td>
<td>☐ 2</td>
<td></td>
</tr>
<tr>
<td>Student is able to determine relevant and irrelevant data, and is able to identify when more data is required</td>
<td>☐ 0</td>
<td>☐ 1</td>
<td>☐ 2</td>
<td></td>
</tr>
<tr>
<td>Student demonstrates knowledge of the appropriate tools/methodologies for understanding the problem.</td>
<td>☐ 0</td>
<td>☐ 1</td>
<td>☐ 2</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Analysis &amp; Synthesis</th>
<th>Does Not Meet Expectations</th>
<th>Meets Expectations</th>
<th>Exceeds Expectations</th>
<th>Not Applicable</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student is able to utilize appropriate techniques/methodologies for managing problem analysis and the determination of effective decisions</td>
<td>☐ 0</td>
<td>☐ 1</td>
<td>☐ 2</td>
<td></td>
</tr>
<tr>
<td>Student is able to effectively integrate data and connections, and actively incorporates alternative viewpoints and data into the analysis, and clearly states assumptions and biases</td>
<td>☐ 0</td>
<td>☐ 1</td>
<td>☐ 2</td>
<td></td>
</tr>
<tr>
<td>Student demonstrates effective use of logic</td>
<td>☐ 0</td>
<td>☐ 1</td>
<td>☐ 2</td>
<td></td>
</tr>
<tr>
<td>Student is able to design alternative potential solutions to the problem/issue</td>
<td>☐ 0</td>
<td>☐ 1</td>
<td>☐ 2</td>
<td></td>
</tr>
<tr>
<td>Student demonstrates the ability to develop criteria for deciding trade-off analysis and explores implications and consequences for various actions including the incorporation of ethical issues</td>
<td>☐ 0</td>
<td>☐ 1</td>
<td>☐ 2</td>
<td></td>
</tr>
<tr>
<td>Student is proficient in the appropriate quantitative and/or qualitative decision methodologies</td>
<td>☐ 0</td>
<td>☐ 1</td>
<td>☐ 2</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Implementation</th>
<th>Does Not Meet Expectations</th>
<th>Meets Expectations</th>
<th>Exceeds Expectations</th>
<th>Not Applicable</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student demonstrates an understanding of resource constraints</td>
<td>☐ 0</td>
<td>☐ 1</td>
<td>☐ 2</td>
<td></td>
</tr>
<tr>
<td>Student demonstrates knowledge of a variety of implementation tools/methodologies</td>
<td>☐ 0</td>
<td>☐ 1</td>
<td>☐ 2</td>
<td></td>
</tr>
<tr>
<td>Student is able to create a feasible implementation strategy including sequential and concurrent actions</td>
<td>☐ 0</td>
<td>☐ 1</td>
<td>☐ 2</td>
<td></td>
</tr>
<tr>
<td>Student provides contingency plan(s) as appropriate</td>
<td>☐ 0</td>
<td>☐ 1</td>
<td>☐ 2</td>
<td></td>
</tr>
<tr>
<td>Student creates a monitoring process for implementation and post implementation</td>
<td>☐ 0</td>
<td>☐ 1</td>
<td>☐ 2</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Overall Assessment</th>
<th>Does Not Meet Expectations</th>
<th>Meets Expectations</th>
<th>Exceeds Expectations</th>
<th>Not Applicable</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overall, the student:</td>
<td>☐ 0</td>
<td>☐ 1</td>
<td>☐ 2</td>
<td></td>
</tr>
</tbody>
</table>
Results
One of the “deliverables” that was incorporated into the structure of the undergraduate class, was the presentation of a significant case analysis that required a team approach in the performance of the analysis and the creation of an action strategy. Each student was given a copy of both the analysis and decision rubric, and the oral presentation rubric, and assessed each team’s performance. The results of the students’ assessment of their classmates were added together for each team, and the results of the total class assessment was presented the following week. Table 2 provides an example of how the undergraduate students actually used the rubric in the assessment of their fellow student’s team oral report. Some of the undergraduate students did not assess every component of the rubric, and consequently, the totals do not always add to the same amount. The numbers in the boxes are the tallies of the undergraduate student’s rating for their colleagues.

Table 2
Analytic and Decision Rubric Results

<table>
<thead>
<tr>
<th>Problem Identification &amp; Definition</th>
<th>Does Not Meet Expectations</th>
<th>Meets Expectations</th>
<th>Exceeds Expectations</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student identifies and understands the problem/issue and if the issue relates to any larger problem (big picture perspective)</td>
<td>□ 4</td>
<td>□ 24</td>
<td>□ 14</td>
<td>42</td>
</tr>
<tr>
<td>Student identifies the problem scope</td>
<td>□ 5</td>
<td>□ 21</td>
<td>□ 14</td>
<td>40</td>
</tr>
<tr>
<td>Student is able to determine relevant and irrelevant data, and is able to identify when more data is required</td>
<td>□ 2</td>
<td>□ 27</td>
<td>□ 9</td>
<td>38</td>
</tr>
<tr>
<td>Student demonstrates knowledge of the appropriate tools/methodologies for understanding the problem</td>
<td>□ 4</td>
<td>□ 24</td>
<td>□ 14</td>
<td>42</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Analysis &amp; Synthesis</th>
</tr>
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<tbody>
<tr>
<td>Does Not Meet Expectations</td>
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<tr>
<td>-----------------------------</td>
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<tr>
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</tr>
<tr>
<td>Student is proficient in the appropriate quantitative and/or qualitative decision methodologies</td>
</tr>
</tbody>
</table>
regarding the analytic and decision rubric.

The students also were asked to include written observations regarding the various team presentations. These observations follow:

**Total Team Assessment**

*Instructions:*
Force-rank each team as to which team presented the most compelling case. Why did you give the rankings the way you did?

**Team 1 3rd Place**

- Did not use analytical tools, strategies—just overview.
- Team 1 worked very well together and made very valid points about Sony and their current situation.
- Could have been more articulate and had a little more research.

**Team 2 2nd Place**

- Very well informed, using proper analytical tool. But no strategy path.
- Team 2 assessed Apple and its situation.

---

### Implementation

<table>
<thead>
<tr>
<th>Does Not Meet Expectations</th>
<th>Meets Expectations</th>
<th>Exceeds Expectations</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student demonstrates an understanding of resource constraints</td>
<td>1</td>
<td>27</td>
<td>13</td>
</tr>
<tr>
<td>Student demonstrates knowledge of a variety of implementation tools/methodologies</td>
<td>3</td>
<td>25</td>
<td>13</td>
</tr>
<tr>
<td>Student is able to create a feasible implementation strategy including sequential and concurrent actions</td>
<td>1</td>
<td>28</td>
<td>12</td>
</tr>
<tr>
<td>Student provides contingency plan(s) as appropriate</td>
<td>5</td>
<td>21</td>
<td>11</td>
</tr>
<tr>
<td>Student creates a monitoring process for implementation and post implementation</td>
<td>6</td>
<td>22</td>
<td>8</td>
</tr>
</tbody>
</table>

**OVERALL ASSESSMENT**

Overall, the student:

- 1 | 23 | 15 | 39 |

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• Made a good case and had the facts to back it up.
• Focused on problems/challenges but did not give strong options.
• Did OK.
• Nice layout, developed problems clearly, conveyed efficiently, developed nice practical solutions.
• Very thorough presentation. More concepts could have been used to help the audience visualize the issues and solutions better.
• Clear cut and dry information. Didn’t provide information relevant to the matter at hand.
• I noticed that teams 1 & 2 gave the same sort of presentation—not very in-depth, but understanding enough to relate the problems in which the companies were addressing.
• Presented several possible plans for future but spent too much time describing current products.
• Most reasonable recommendations, well structured presentations, good problem analysis.
• Presented more problems and solutions to those problems. Also they used a SWOT analysis.
• Well organized but not informational enough.
• Good presentation, but pictures were missing.
• Great presentation and great information.

Team 3 1st Place
• The best due to answering all aspects of presentation
• Team 3 did a terrific job in analyzing the MP3 industry and made great points with their charts.
• Made the most compelling case because of the in-depth research and the attention to detail.
• Analyzed the market successfully and identified proper challenges and options.
• Nice presentation, well thought out and good PowerPoint work.
• Lots of relevant information, but a lot of it was repetitive, slides a little congested.
• This team went into depth of analyzing and exploring the case. In addition to that, this team was able to use many of the concepts discussed in class throughout the semester and apply them to this case.
• Very in depth, a lot of information, gave problems and solutions in depth ideas on strategic plans & used the most analytic tools like SWOT, PESTEL, Group mapping.
• Used 3 tools and presented strong cases about problems.
• Great information and presentation—wow.
• Good presentation but a little too long.
• Did a thorough presentation. Used different analytical tools.

It was apparent to the instructor that during the presentations by the three groups, the companies did not adequately address implementation issues. The students had learned how to create strategies in this course, but they did not appear to have learned the issues that occur in attempting to implement those strategies. Fortunately, the existence of the rubric allowed for a quick intervention during the class to address some of the issues that are faced when attempting to implement a strategy. The awareness of the class deficiency in addressing implementation issues, also resulted in a correction to conflicts of interest, corporate opportunities, confidentiality, fair dealing, protection and proper use of company assets, compliance with laws, rules and regulations (including insider trading laws), and the reporting of any illegal or unethical behavior. Finally, NYSE-listed companies were required to include certain code enforcement procedures, such as a means for employees to report potential conflicts to the company, and safeguards to ensure that employees knew that the company would not allow retaliation for reports made in good faith. As the NYSE initiative contained much more detailed guidance than the SOX provisions or the SEC rules for the drafting of codes, it has been especially influential among both listed and non-listed companies that have adopted or updated codes following the passage of SOX (Rogers, 2002).³

A New Generation of Corporate Codes of Ethics
In light of the increased emphasis on corporate codes of ethics resulting from the enactment of SOX, the SEC rules, and the revised listing standards of the national stock exchanges, a number of suggestions have been offered to guide corporations desiring to adopt and/or update codes to satisfy both the letter and the spirit of these regulatory initiatives. As public companies incorporate these suggestions into their codes, a new generation of corporate codes is taking effect. Most of these suggestions can be summarized and grouped into the following areas. First, SOX and the SEC rules require company codes to address honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest. In order to meet this goal, employees need to know the company’s definition of an “actual or apparent conflict of interest,” so not only should these terms be defined, but examples of conflict-creating transactions and activities should be provided (Boudreaux & Steiner, 2005). To expedite the “handling” of such conflicts, the code should set forth procedures for the reporting of potential conflicts, the review of such reports to determine whether a conflict actually exists, and the recommendation of any action the employee and/or the company should take if a conflict is found to exist (Pittman & Navran, 2003). To expedite the reporting of conflicts, the code should require employees to provide written notice to the person responsible for dealing with such matters, and the code should also require the company to provide training to its employees, stressing the importance of dealing fairly with the company’s stakeholders and refraining from unfair-dealing practices. Finally, the code should require employees to provide written notice to the person responsible for dealing with such matters, and the code should also require the company to provide training to its employees, stressing the importance of dealing fairly with the company’s stakeholders and refraining from unfair-dealing practices. Finally, the code should require employees to provide written notice to the person responsible for dealing with such matters, and the code should also require the company to provide training to its employees, stressing the importance of dealing fairly with the company’s stakeholders and refraining from unfair-dealing practices.

The second requirement a company must satisfy when adopting a code pursuant to SOX and SEC rules is to provide for full, fair, accurate, timely, and understandable disclosure in reports and documents that a company files with the SEC and in other public communications. To achieve this goal, the code should define the term “corporate opportunities,” provide examples of same, and prohibit employees from taking such opportunities for themselves without the express consent of the company. Also, “confidential information” should be defined and employees should be directed to keep such information private, whether they have received it from the company or its customers, except when disclosure is legally required or allowed by the company (Boudreaux & Steiner, 2005). Codes should also impose a duty of fair dealing on the company and its employees, stressing the importance of dealing fairly with the company’s stakeholders and refraining from unfair-dealing practices. Finally, the code should require employees to provide written notice to the person responsible for dealing with such matters, and the code should also require the company to provide training to its employees, stressing the importance of dealing fairly with the company’s stakeholders and refraining from unfair-dealing practices.
good behavior by employees, to prevent behavior that might lead to legal liability, and to provide the greatest good for the company with clients, investors, the business and regulatory community, and the public. Companies may also adopt such codes as part of their efforts to establish a program to detect and prevent violations of law—such a compliance program may reduce the penalties that a company would otherwise face if found liable as a result of its employees' criminal actions (Rafalko, 1994).

For more than forty years, corporate codes have also found great favor with legislators and regulators seeking to promote ethical standards within the corporate culture. Adoption of corporate codes have been included as part of the legal and regulatory requirements in the wake of a series of business scandals occurring each decade since the 1960’s (Harvard Law Review, 2003). Also, as noted above, Congress determined in 1991 that corporate codes of ethics are an important part of any compliance program that companies wished to adopt to serve as a mitigating factor under the Federal Sentencing Guidelines for Organizations.

Ultimately, however, as discussed above, corporate scandals of 2001 and 2002, the mere adoption of a corporate code of ethics has not usually been enough by itself to prevent corporate malfeasance. Nevertheless, it was in light of these scandals that Congress passed SOX and the SEC and the national stock exchanges adopted their rules regarding the use and disclosure of corporate codes of ethics by public companies.

Overview of Regulatory Responses Relating to Corporate Codes

Despite their widespread adoption and use by business corporations prior to the scandals of 2001 and 2002, corporate codes of ethics apparently did little to stop the outbreak of improprieties that resulted in these scandals. In an attempt to make codes more effective at regulating the ethical conduct of public companies, Congress enacted Section 406 of SOX (Newberg, 2005).

In Section 406, Congress instructed the SEC to enact rules requiring public companies to disclose whether they have adopted a code of ethics for senior financial officers or, if they have not adopted such a code, to explain why not. In addition, Congress directed the SEC to require public companies to immediately disclose any changes in or waivers to the code for senior financial officers. Six months later, the SEC implemented Section 406 by issuing a series of rules, which expanded the coverage of the Section 406 code requirements in two ways. First, the SEC rules directed that the company’s code of ethics apply to the company’s principal executive officer, as well as the senior financial officers of the firm. Second, the rules expanded the code of ethics requirement to include standards designed to deter wrongdoing and to promote (1) honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest; (2) full, fair, accurate, timely, and understandable disclosure in reports and documents that a company files with the SEC and in other public communications; (3) compliance with applicable governmental laws, rules and regulations; and (4) the prompt internal reporting to appropriate personnel of code violations, and (5) accountability for adherence to the code.

In 2003, the year following the enactment of SOX, the New York Stock Exchange (NYSE), the American Stock Exchange (AMEX), and the NASDAQ Stock Market (NASDAQ) all revised their respective listing rules to require public companies to adopt and publicly disclose corporate codes. Although all three exchanges broadened the scope of corporate codes by requiring that they apply to all directors, officers, and employees, the NYSE standards went much farther. For example, the NYSE standards required that any waivers of the code for the benefit of senior officers or directors be granted only by the board of directors or a board committee, and any such waivers being promptly disclosed to shareholders. Also, these standards imposed certain content requirements: each company’s code cover the course design to more fully address this important issue. Part of the need for an adjustment in course design was observed during the team presentations, however, part of the insight for the need to adjust the course occurred from an analysis of the summary report for the analytic and decision rubric. The three items noted on the analytic and decision rubric receiving the lowest cumulative scores included “student provides contingency plan(s) as appropriate,” “student demonstrates knowledge of a variety of implementation tools/methodologies,” and “student creates a monitoring process for implementation and post implementation.”

Since a reason for using the rubrics in these classes is to help assess the broad program goals, and to help the individual students improve their mastery of necessary skills for professional work, it is interesting to gain a perspective on how the students assess the use of rubrics. Following are some comments from the undergraduate students regarding their perceptions of the analytic and decision rubric:

- Showed a different view
- Good models of effective decision making
- Models provide orientation in the future
- Pointed out areas of your work to be improved on
- I don’t think the scales provided enough range to accurately assess the work
- Gave me ideas of what to include in my paper and what points to hit on when writing it
- Didn’t understand it
- Indifferent
- It let me know where I stand and what I needed to do to change
- Didn’t effect my work

It is also interesting to note, that the undergraduate students were asked to evaluate the usefulness of five rubrics—writing, oral, teamwork, analytic and ethics. These students found the oral rubric to be the greatest use (5.8 on a 9 point scale), while the analytic rubric was of the least value. However, even though the analytic rubric was rated as the least useful, it still received an assessment of being moderately useful (4.6 on a 9 point scale). The analytic and decision rubric’s average score was driven by a low 1st quartile rating of 2, while the oral rubric’s 1st quartile rating was 4.5. Because of the anonymous nature of how the data was collected, it is not known if low assessment-rating scores by the students were driven by students whose skills in analysis were already strong, or whether the low assessment rating scores by the students were drive by individuals who were annoyed by the entire assessment process. It is interesting to reserve the time the students who rated one rubric poorly, also tended to rate the other rubrics poorly. This may suggest that these students did not perceive any value of the process.

Discussion

Several observations may be noted. A rubric not only serves as a tool for assessing what knowledge and skills have been acquired by students, and whether the goals of the program are being achieved, the rubric also serves as a "crib-sheet" for the instructor of what must be discussed in the course, and whether the instructor has adequately addressed the issues that were intended to be covered. As a "crib sheet," the rubric is reflected against the syllabus for the course, and the weekly progress of the students is monitored to be certain that the various elements of the rubric are addressed in the appropriate modules of the course, and to assess whether the material has been adequately taught. In the example noted above for the undergraduate class, it became apparent after the student presentations that the students did not fully grasp the significance of the difference between creating a strategy, and developing the plans for implementing a strategy. The realization of this situation allowed the instructor to focus time on this distinction with the
A New Generation of Corporate Codes of Ethics

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In the early part of this decade, the business community in the United States was rocked by a series of corporate scandals. Companies such as Enron, Pharr-Mar, Cendant, Tyco, Waste Management, and Worldcom regularly made headlines as a result of accounting scams and other financial misdeeds. This wave of corporate impropriety triggered new calls for reform, with many emphasizing the need to protect investors through more effective promotion and regulation of business ethics in the corporate environment.

Congress was quick to respond, and President G. W. Bush soon signed the Sarbanes-Oxley Act of 2002 (SOX), which set forth a number of initiatives designed to help stem the tide of corporate fraud, including the establishment of standards for a corporate code of ethics for senior financial officers. Shortly thereafter, the Securities Exchange Commission (SEC) issued final rules implementing many of the provisions of SOX, and amplified the scope and coverage of these standards by extending the corporate code to include the company’s principal executive officer. At about the same time, in response to the perceived need for regulatory action, the major stock exchanges also proposed rules requiring their members to adopt and disclose corporate codes and take other actions to deter the occurrence of future scandals.

A common factor in each of these reform initiatives is the emphasis on the use of a code of ethics to implement change in America’s corporate culture.

The purpose of this article is to briefly outline the provisions of these initiatives that pertain to adoption of corporate codes and the resulting approaches many firms have taken when drafting or revising their codes in light of these provisions. It then offers a commentary on the positive and negative consequences of these approaches and discusses additional steps that companies might take when drafting and implementing corporate codes of ethics.

Development and Use of Corporate Codes of Ethics

Over the past two decades, many public companies have voluntarily developed and implemented codes of ethics that can be defined as specialized codes of behavior and standards for professional conduct for managers and employees. Typically, these codes state the companies’ core values and provide guidelines for such matters as employee relations, relationships with customers and suppliers, conflicts of interest, confidential information, and other topics (Myers, 2003). Companies adopt such codes for many reasons, i.e., to encourage...
Both methods have merit. An overall assessment allows the Department to efficiently monitor the effectiveness of their courses and program, and efficiently adjust as necessary. However, individual assessment of each student results in a richer evaluation of the student, and this results in a more thorough assessment for the final grade. The decision is up to the Department and the individual faculty member.

References


