



The Future of Business Education: Simulations

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THE ROLE OF SIMULATIONS IN HIGHER EDUCATION

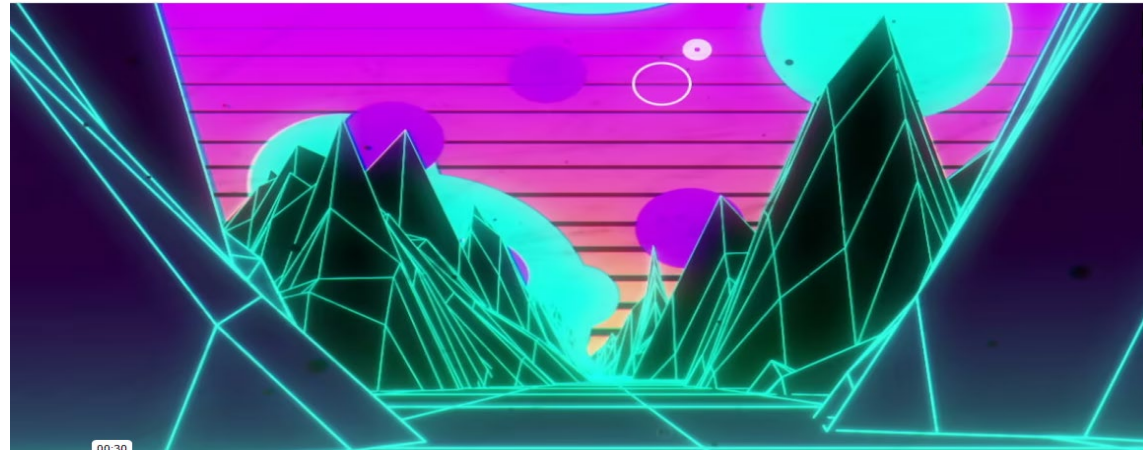
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What Is the Role of Simulations in Higher Education?

Teamwork

Leadership

Critical Thinking



Communication

Adaptability

Problem-Solving

Simulations are connected to the real world,
interactive, versatile, and cost-effective.



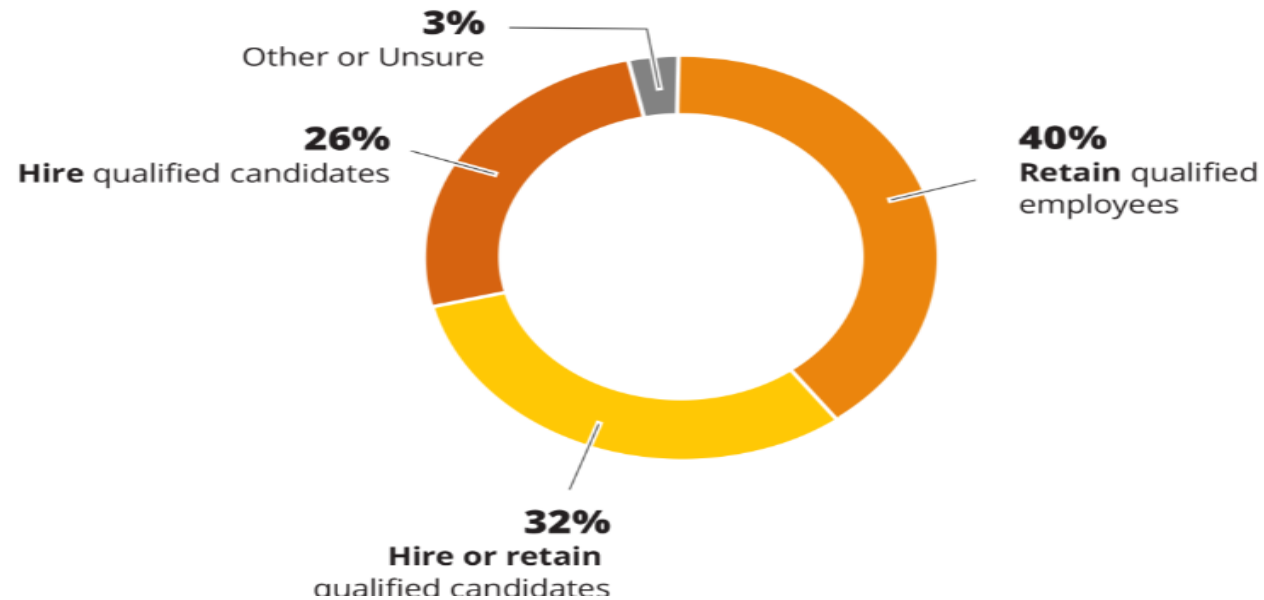
INCREASING SKILLS GAP

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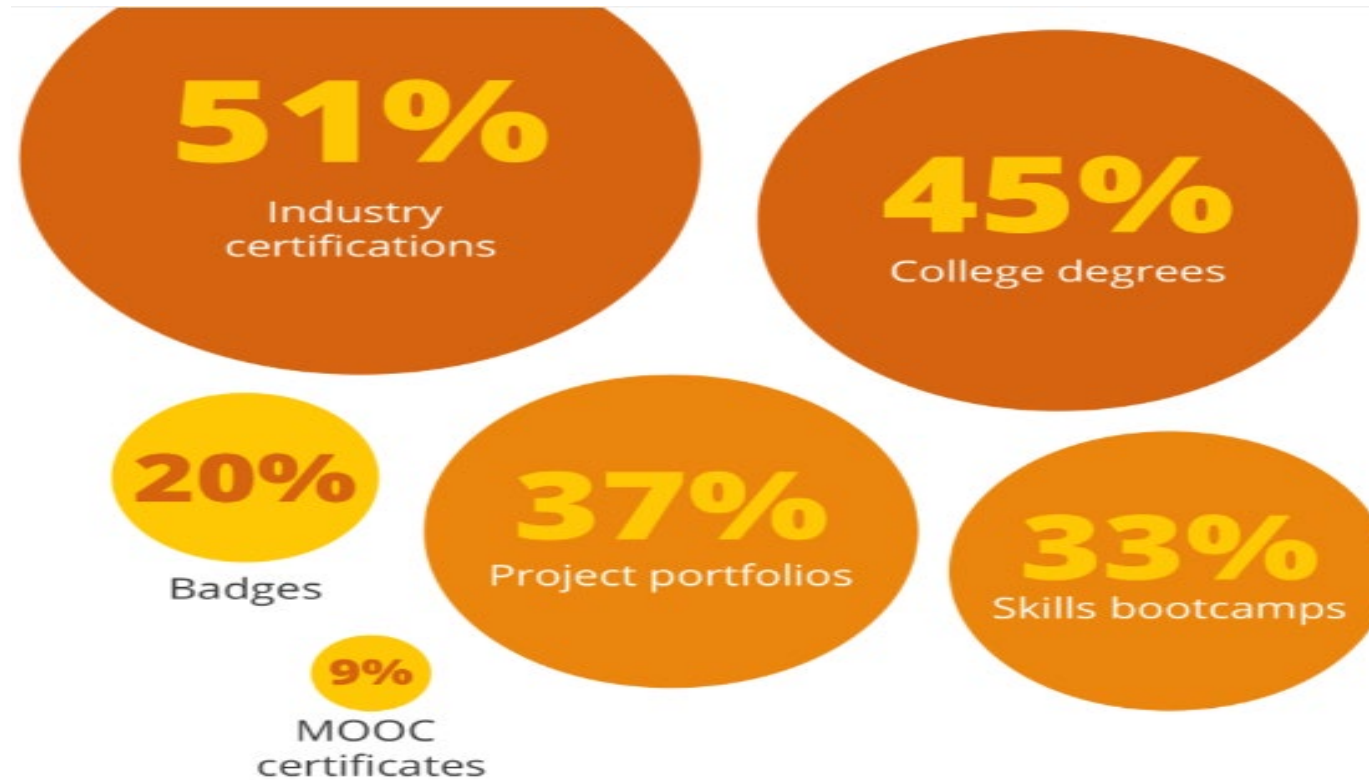
Employers: The Skills Gap Is Increasing



Skill gaps form because employers can't:



Employers: The Skills Gap Is Increasing



Employers: The Skills Gap Is Increasing

Three-fourths think these qualifications are equal
when considering alternatives to college degrees

**5 years of
relevant work
experience**

=

**Certificates from
colleges and
universities**

=

**Digital badges
and
micro-credentials**



EMERGING TECHNOLOGIES: CHAT GPT

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ChatGPT – Threat or Opportunity?



- We must ensure our graduates have the skills to change with any market.
- It is critical to review and revise our curriculum every single year.
 - Part of this review must include surveying new technologies and services, such as simulations that can circumvent plagiarism and other forms of cheating.
- This is where simulations come in.

ChatGPT – Threat or Opportunity?

I asked ChatGPT how will it disrupt higher education. The response is below.

As an AI language model, ChatGPT has the potential to disrupt higher education in several ways. Here are some possible ways:

1. **Changing the Role of Educators:** ChatGPT can be used to automate routine tasks such as grading, answering basic questions, and providing feedback. This may lead to a shift in the role of educators from content delivery to facilitators of personalized learning experiences.
2. **Reducing the Need for Traditional Classroom Settings:** ChatGPT can be used to provide online courses and virtual classrooms that allow students to learn from anywhere. This may reduce the need for traditional classroom settings and make education more accessible to a wider audience.
3. **Replacing Human Interaction:** While ChatGPT can assist with certain tasks, it cannot replace the human interaction and social experiences that are an essential part of higher education. Therefore, the increased use of ChatGPT may lead to a decline in face-to-face interactions between students and educators.
4. **Disrupting Employment Opportunities:** As ChatGPT is capable of automating certain tasks, it may disrupt employment opportunities for educators who are primarily engaged in routine tasks. However, it may also create new job opportunities in the field of AI and education technology.
5. **Bias and Ethical Concerns:** ChatGPT is trained on a large corpus of text, which may contain biases that are present in society. There may also be ethical concerns about the use of AI in education, such as issues of privacy, security, and data ownership.

Overall, ChatGPT has the potential to disrupt higher education by changing the role of educators, reducing the need for traditional classroom settings, and creating new job opportunities. However, there may also be concerns related to bias and ethical issues that need to be addressed.



PLAGIARISM

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What Is the Solution?

Is the solution software that will flag/detect AI-created papers? For example, GPT Zero?

Generally speaking, AI-text detectors do a poor job of detecting. GPTZero was the only consistent performer, classifying AI-generated text correctly five out of seven times. As for the rest ... not so much. ChatGPT was second best in terms of accuracy, with four out of seven correct classifications, while the OpenAI classifier came in a distant third with one out of seven.

Why are they so inaccurate?



COURSE AND SIMULATION ALIGNMENT

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Simulation Evaluation

- What simulations are available?
- What course could this simulation help to meet learning objectives?
- Does this simulation fulfill a learning gap within the course?

Course Development

- Does this simulation fit with the other resources of the course?
- Is the cost of the simulation impactful to the overall course cost?
- Is there a resource balance (cost and workload) that can be achieved?
- Is the simulation benchmarked or team play?

Assignment Creation

- Does the simulation have pre-built assignments?
- Does the simulation integrate with your LMS and grade book?
- Does the outcome of the simulation impact the outcome of the assignments (correct answer vs. correct experience)?
- Reflection vs. Answer Key
- Synchronous – Team Play vs. Asynchronous - Benchmark



OUR ALIGNMENT

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Our Simulation Alignment

- Introduction to Business
 - Cengage MindTap -> Cengage Infuse
 - Interpretive Simulations BizCafe
- Principles of Marketing
 - Cengage MindTap -> Cengage Infuse
 - Interpretive Simulations PharmaSim (customized)
- Business Analytics
 - Harvard Business Publishing



COURSE INTEGRATION

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How Are We Integrating Simulations?

- Reflective Assignments
- Discussion Boards
- Group Work
- Peer Feedback



STUDENT FEEDBACK

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What was your favorite part of this course?

I think my favorite part of the course was the simulation. It was very funny to do and I did my own rounds of it a few times just for fun. I really learned the components and I truly learned the value of all the data available to make a good decision.

My favorite part of this course was the simulation. I enjoy strategy board games and this was enjoyable for me.

My favorite part of this course was the Blue Detergent simulation. I liked being able to put what I have learned in this class into practice in an entertaining way.

From all the new things that I have learned throughout this course, I think my favorite part of this class is what challenges me the most and that is the simulation process because I actually make decisions to see how it can affect the marketplace. I can get better at this with more practice and an understanding of the factors that impact the marketplace.

1. My favorite part of the course was the Blue Detergent simulation. I really enjoyed seeing how different factors of the data affected decisions and how those decisions could affect the company's performance. It was easy to understand, and fun to play with different parts of the product to try to have a high impact on the company.

My favorite part of this course was that I could apply the use of data analytics to the real world.

I enjoyed the data analytics simulation we ran the most, as it was the most engaging.

I have to say the simulation exercises are my favorite. They challenge me to think of another strategy and I can see how it plays out without real fear of the result. It is strictly educational.



NEXT STEPS

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Next Steps

- More curriculum development is coming soon across the undergraduate program
- Partnering with additional simulation publishers to offer a low-cost and high-access model for our students
- Evaluating each course within the curriculum with the lens of:
 - TEXTBOOK
 - SIMULATION
 - INDUSTRY CERTIFICATION
- Research: Obtain IRB approval to analyze, review, and map student satisfaction in concert with course objectives when rebuilding the curriculum in this model



Q&A

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**Thank you for attending our
presentation.**

**Feel free to ask any questions at this
time!**

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