# Teaching Financial Data at CBS Library

What is the market for introductory hands-on workshops and eTutorials on financial databases?

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Survey report

2018

CBS LIBRARY
COPENHAGEN BUSINESS SCHOOL

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# Background

Financial data is a complex term to define, in which the definition is largely depended on the context in which the term is used. Hence, communicating only facts alone is not likely to increase the salience and relevance of financial data. Factual information about the financial data should be linked with students' personal interests or something that would ignite their curiosity (i.e. innovation) to help students recognize the relevance of financial data. The analysis of the survey data explores whether there is a market for workshops and tutorials about financial data and what should be the topics of of such educational materials.

To this effect, CBS Library has started a project that is dedicated to educating students on how to utilize the data found in financial databases, that can be accessed at Copenhagen Business School (CBS). Currently, CBS Library has subscription of the financial databases Bloomberg Terminal, Thomson Reuters Datastream, and WRDS. These databases could potentially be used to support academic and professional endeavors not only in areas related to economics or strategic management, but also in politics, journalism, IT, and many more.

A survey was used as an initial data collection method to collect information about the CBS students' interests and experiences related to financial data. The goal was to inform the planning of introductory workshops and the creation of e-tutorials. Moreover, the responses were used to shed light on the opportunities to create educational resources that would help students with no or limited experience with financial data understand its application as well as improve the knowledge of experienced finance students.

# Background

Before embarking on the survey, CBS Library team met with key team members from CBS student organizations, such as Finance Lab, Marketing Lab, and CBS Talks to inform our project and future approach. These meetings also have significantly contributed to the team's understanding of students' needs and the crafting of relevant questions for the survey.

Demographic questions in the survey inquired about students' background, while other questions focused more on their experience with financial data and interest workshops. The sequence of survey questions is displayed in the survey figure included in Appendix 1.

The survey was conducted among student at CBS from October 04 to November 20, 2017. It sought to investigate the opportunities for developing e-tutorials and teaching financial data searching at CBS.

Responses to the survey help to examine:

- A segmentation of CBS students based on their study programmes, interests, and experiences with financial data;
- The level of students' interests in the workshops related to financial data.

# Methodology

The survey was conducted among student at CBS from October 04 to November 20, 2017. The survey was accessed by 1,407 people, but only 131 respondents have decided to fully complete the survey. Such a big contrast may signal that the topic of financial data is a complex or they did not recognize themselves in it, lending support to the feasibility of the project as such.

This report covers the analysis of the responses obtained with the survey. The report embraces the opportunities for developing e-tutorials and teaching financial data searching and begins with a summary of the key findings drawn from the discussion of survey responses and strategic opportunities for the CBS Library. The discussion is followed by detailed findings, based on cross-tabulation of the survey data.

The target group of this survey was active students at CBS. To reach more respondents, the survey was shared online via social media, such as Facebook groups, including *Copenhagen Business School Connect*, *As - CBS'o Lietuvis*, and *Aktieporteføljen* because they have a large number of CBS students. Furthermore, student organisations at CBS, such as Female Invest, CBS Talks, Finance Lab, and Marketing Lab agreed to share the survey with their communities.

To have a better overview of the results, the students of Undergraduate and Graduate programs, who have the largest number of responses, were divided into two groups each. The first one was called "Undergraduates - EFA" and "Graduate - EFA", an acronym for Economics, Finance, and Accounting that indicate students enrolled in study programs that entail finance courses, which results in a familiarity with the topic of financial data. The groups that may focus less on financial data and its analysis were called "Undergraduates - Other" and "Graduates - Other".

| | Quantity | % |
|---|---|---|
| Undergraduates - EFA | 46 | 71,9 |
| Undergraduates - Other | 18 | 28,1 |
| Graduates - EFA | 18 | 37,5 |
| Graduates - Other | 30 | 62,5 |

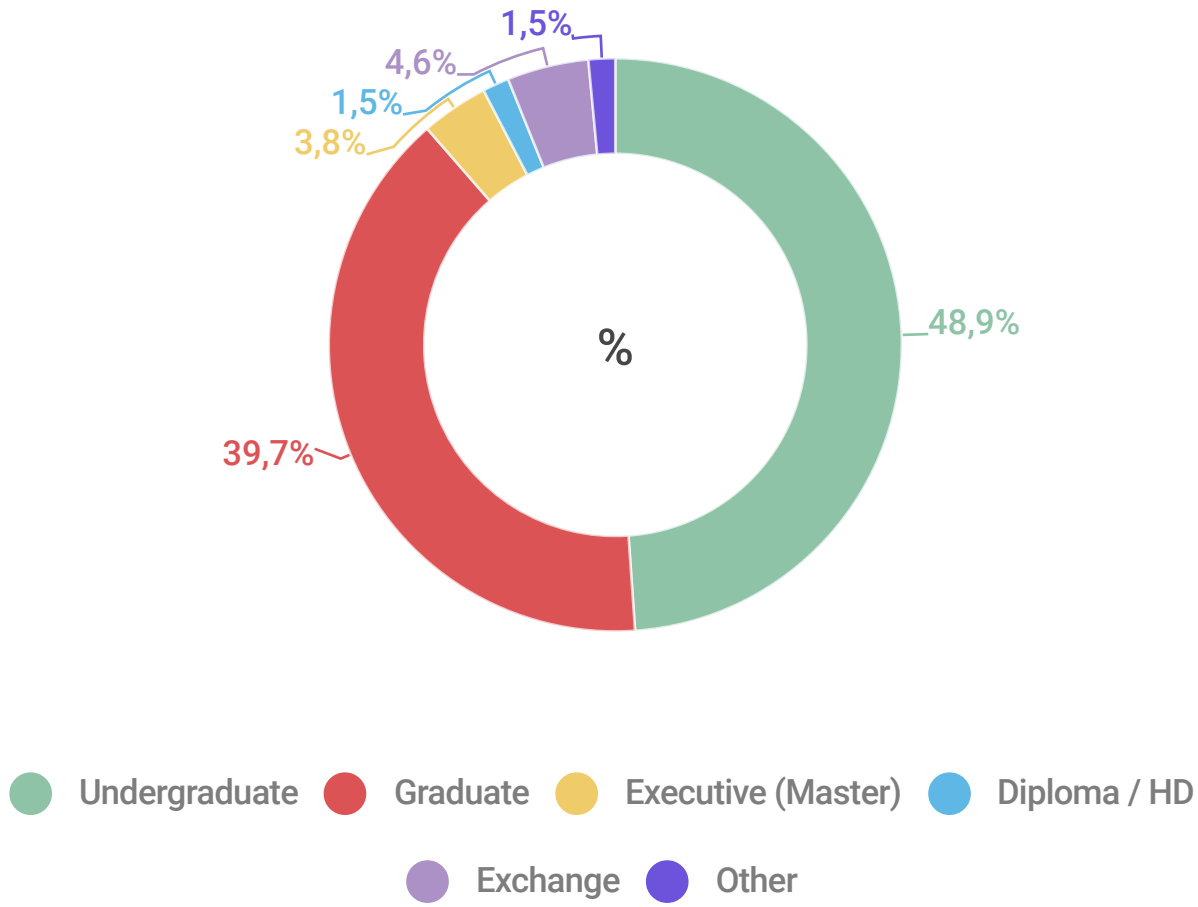
# Demographics

To understand the background of the respondents of the survey, there were a couple of questions to draw a picture of who they are and what they are studying at CBS.

In analysis of the answers obtained in the survey, the gender of the respondents is equally distributed. Male students are 48.8% of the respondents, while female represents 49.6%, further description can be found in the Appendix 2.

The survey was completed by students from a variety of study programs at CBS as well different study levels. Undergraduate and Graduate were the most representative groups and as such lend themselves to generalizations. Only these groups are used in the further discussion of survey results.

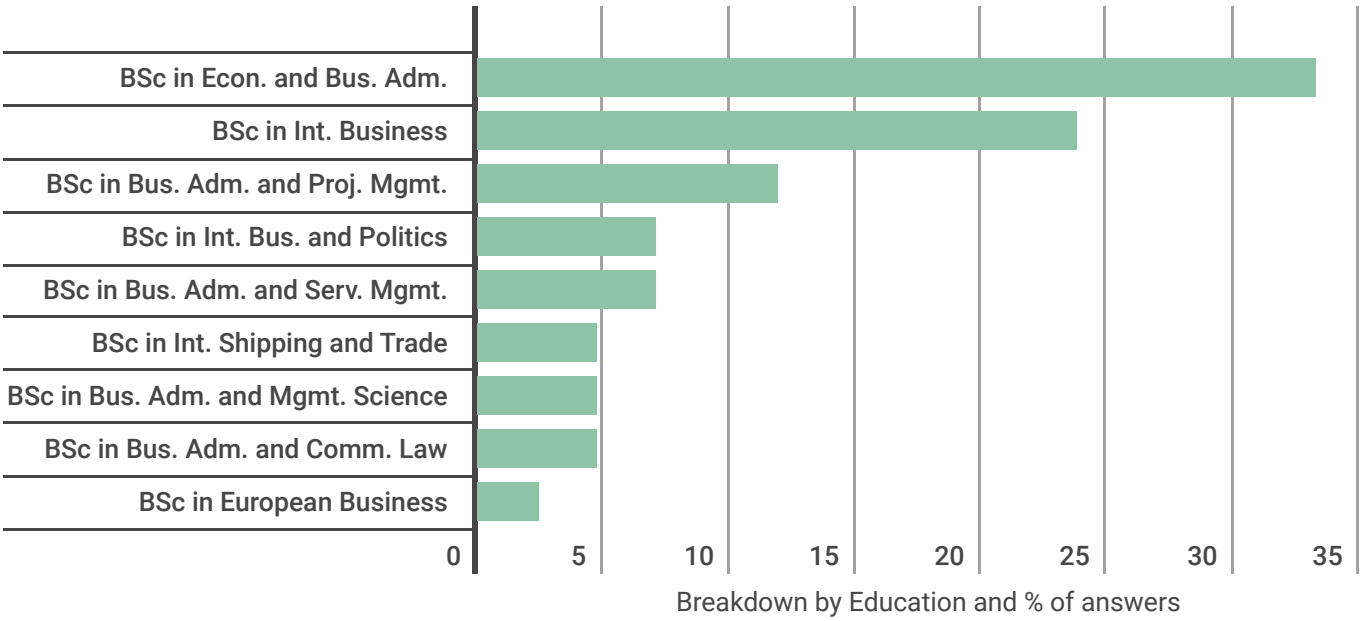
## Study levels



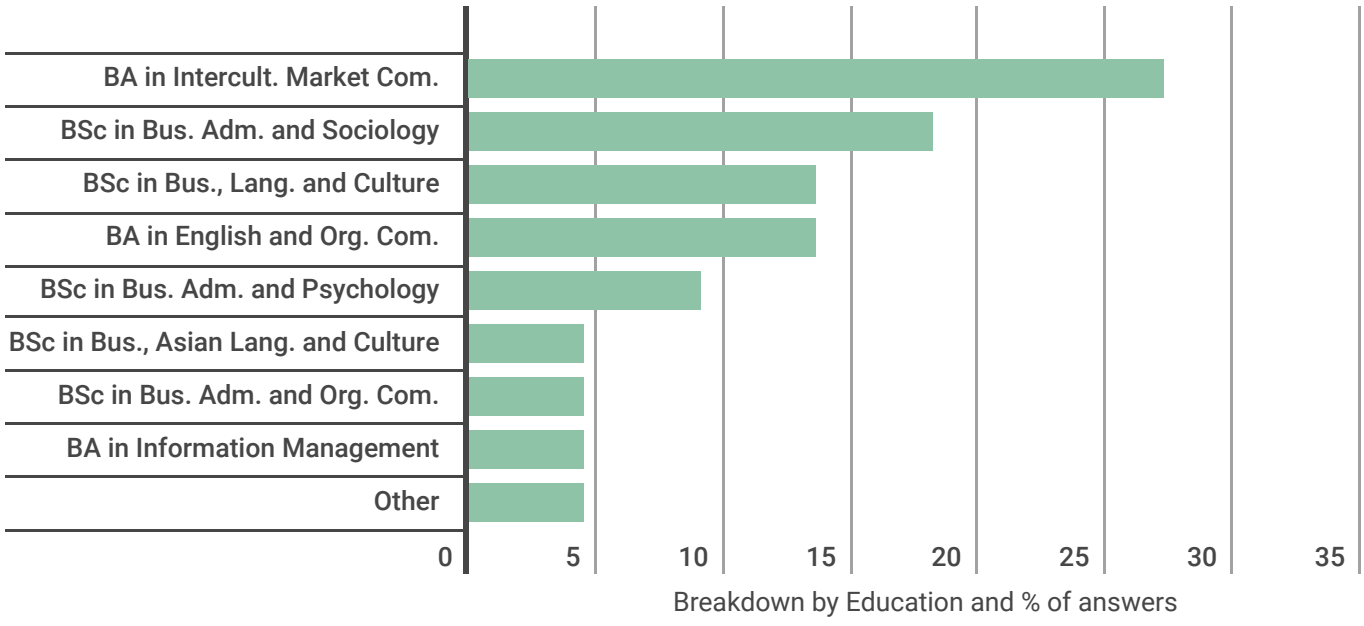
# Demographics

A variety of students from different study programs at CBS took part in the survey. In the following charts, there is an overview of the percentage of students divided in two different groups: EFA and Others.

## Undergraduates - EFA (Total population: 46 students)

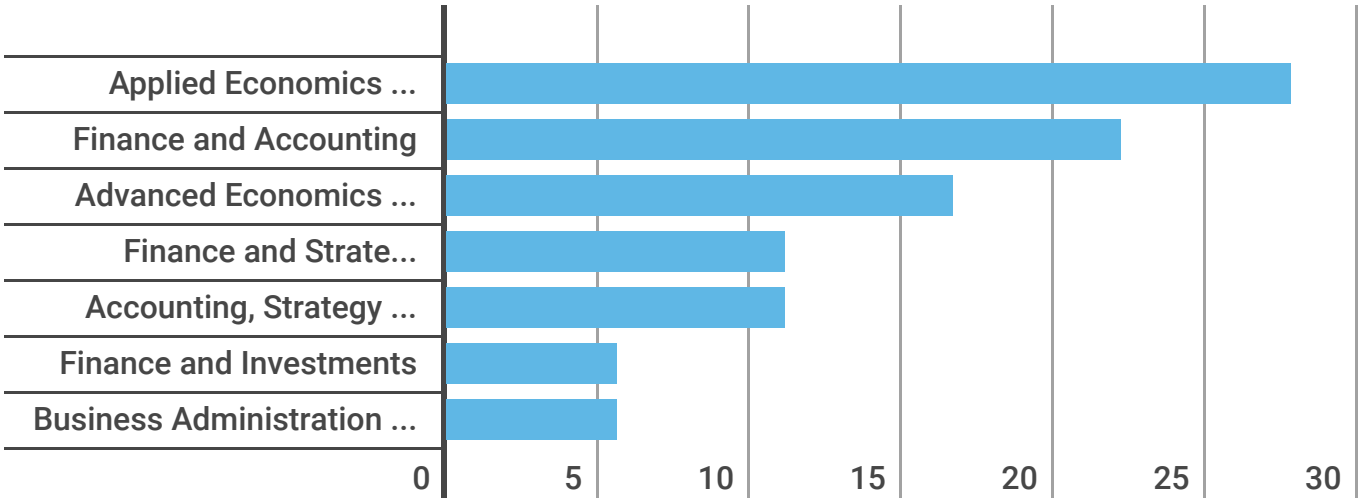



## Undergraduates - Other (Total population: 18 students)



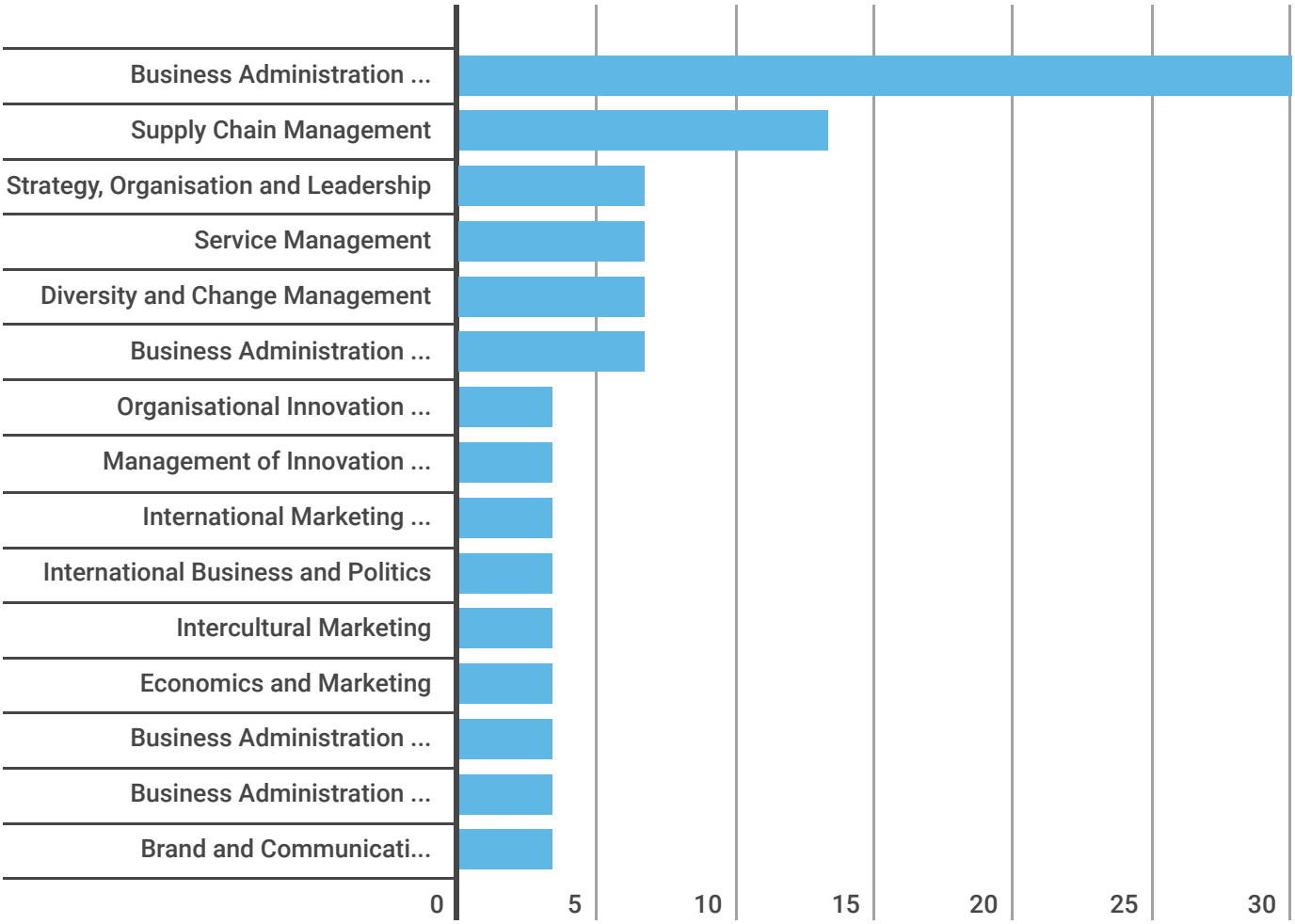
# Demographics

## Graduates - EFA (Total population: 18 students)




Breakdown by Education and % of answers

## Graduates - Other (Total population: 30 students)

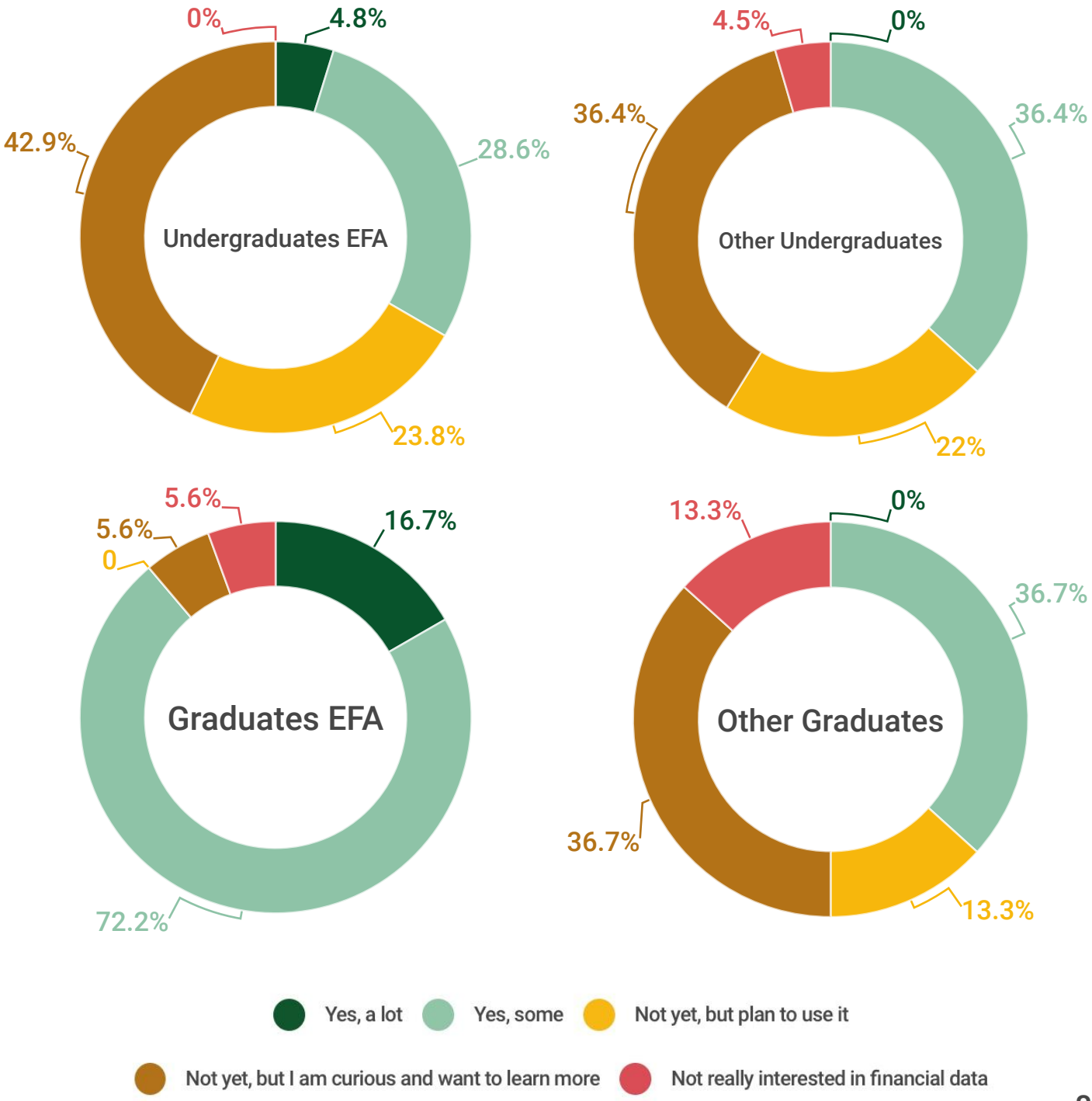



Breakdown by Education and % of answers

# Findings

The respondents were asked about the level of experience with financial data. Most respondents answered that they have no or limited experience, but of these, a majority showed strong interest and curiosity about it.

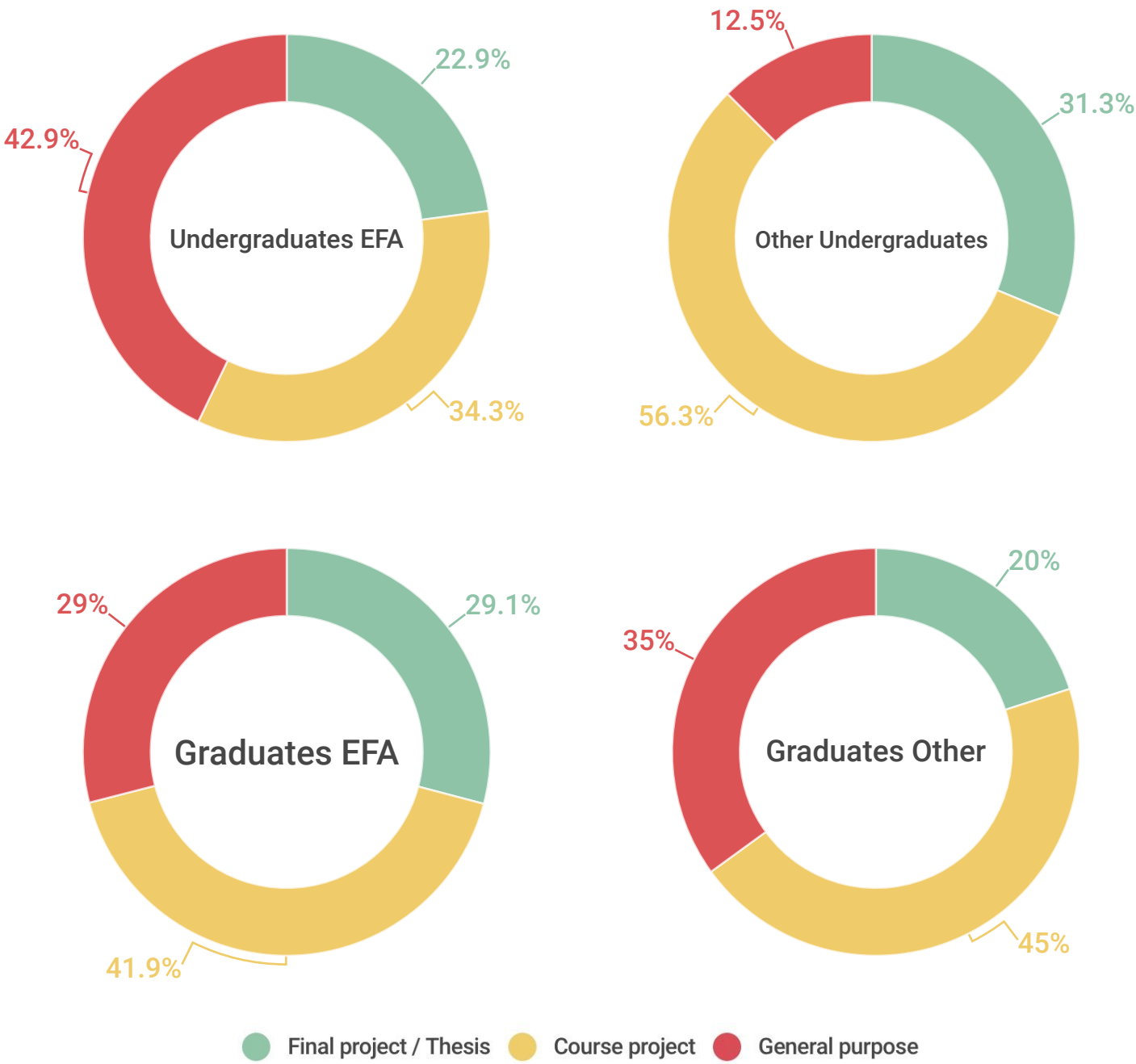
## Experience with Financial Data



# Findings

Students with previous experience with financial database have used them to complete a course project or a final project.

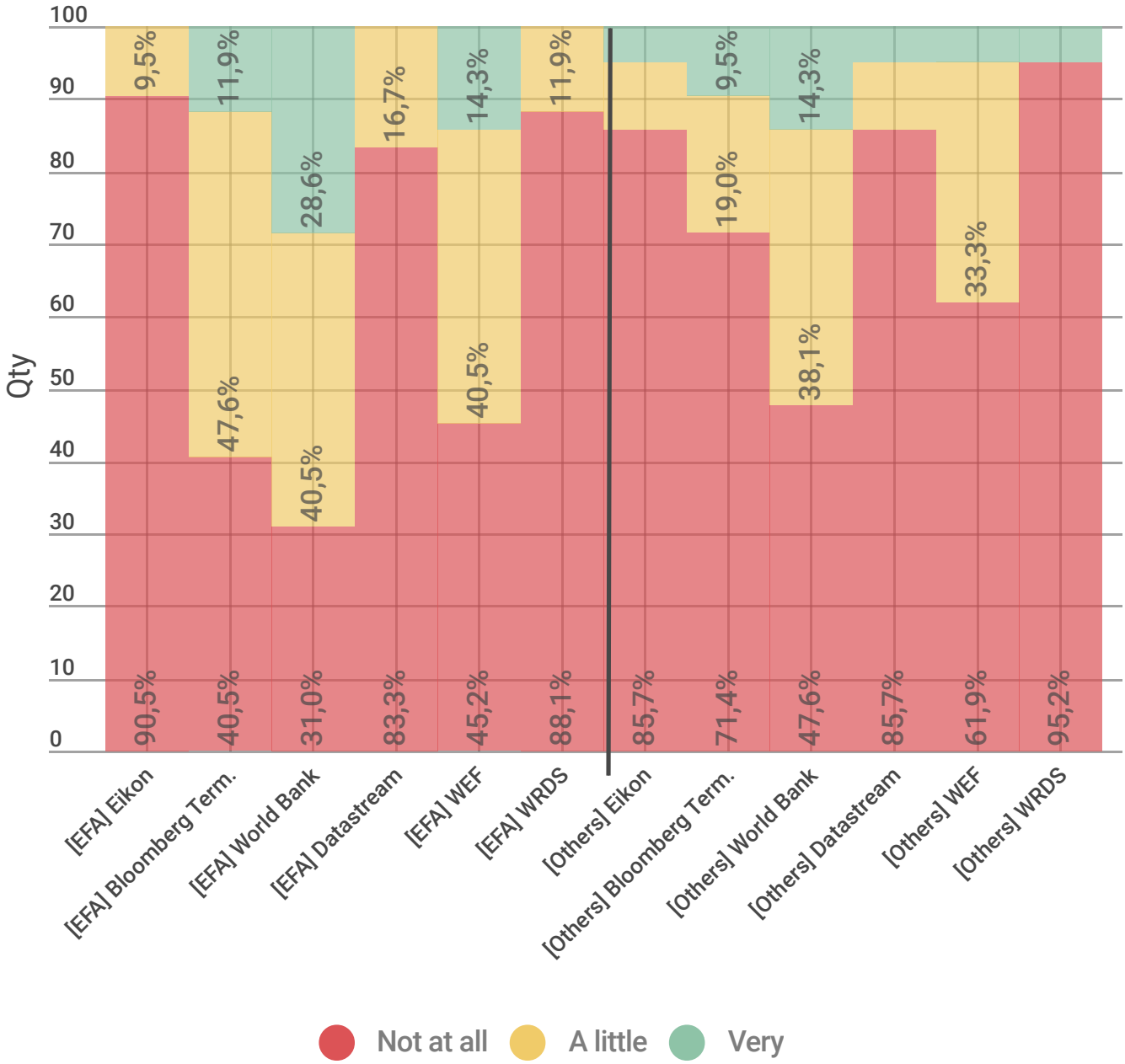
## Purpose of Use



# Findings

A large majority of respondents in Undergraduate level are not or only somewhat familiar with the listed financial databases.

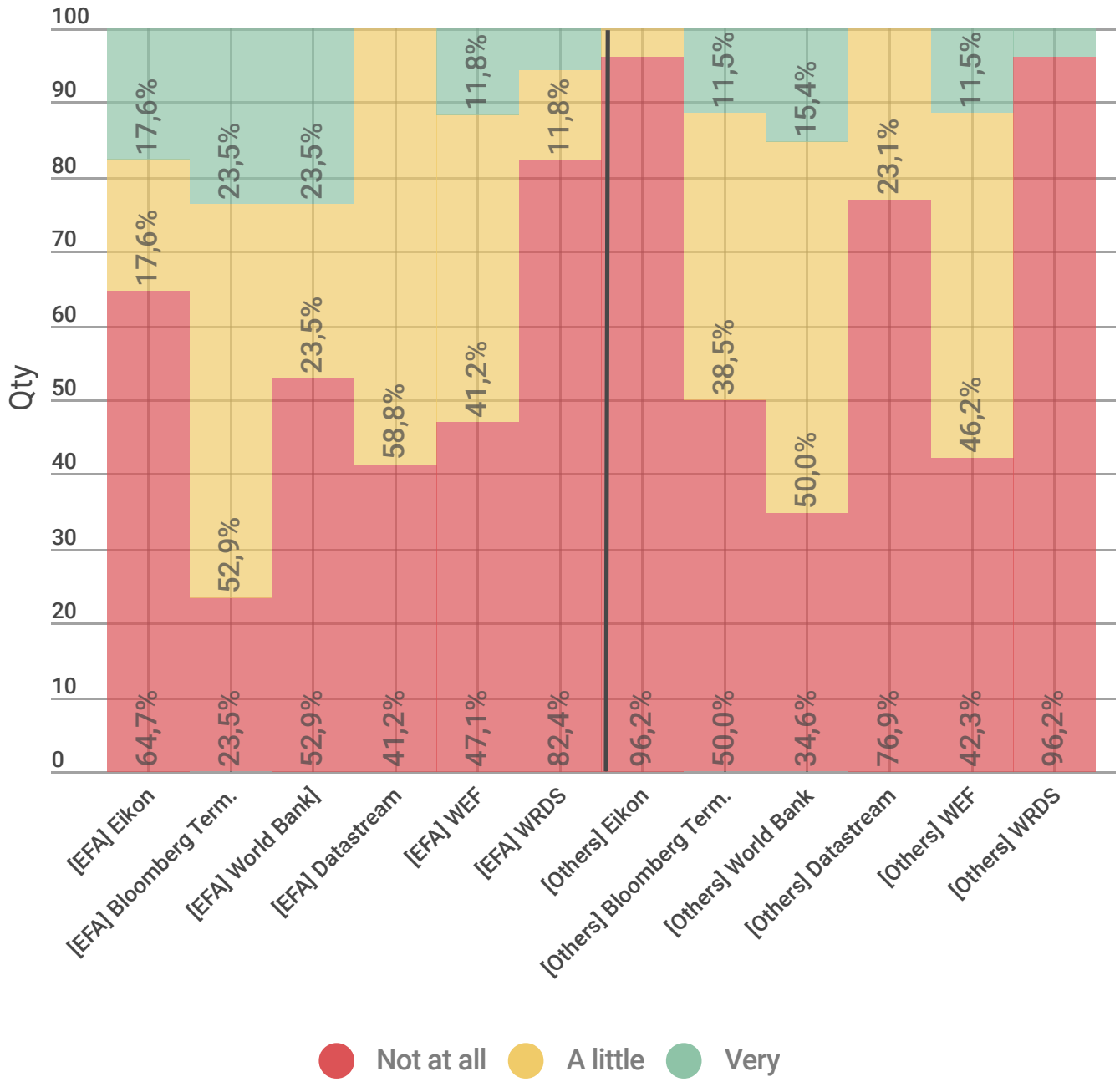
## Database familiarity - Undergraduate



# Findings

In the Graduate level, the respondents showed a certain familiarity with financial databases. However, a large majority of respondents are not very familiar with various financial databases.

## Database familiarity - Graduate

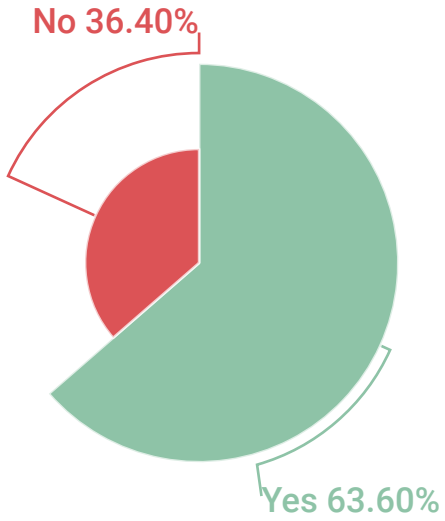


# Findings

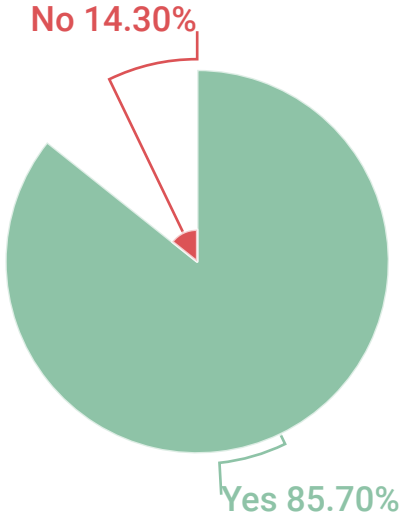
Students are interested in attending the workshops related to financial data. A large majority of respondents are little familiar with various financial databases and have some experience with using financial data, as presented in the previously. Moreover, students who didn't have experience with financial data, have indicated that they are curious to learn more about it. An important finding is the growth of interest between undergraduate EFA students and graduate EFA students.

## Interested in Workshops

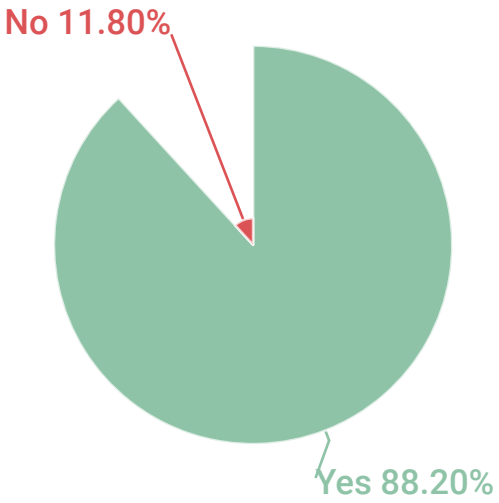
### Undergraduates EFA



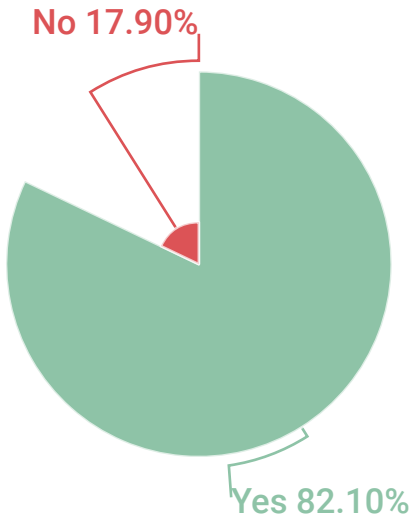

### Undergraduates Other




### Graduates EFA



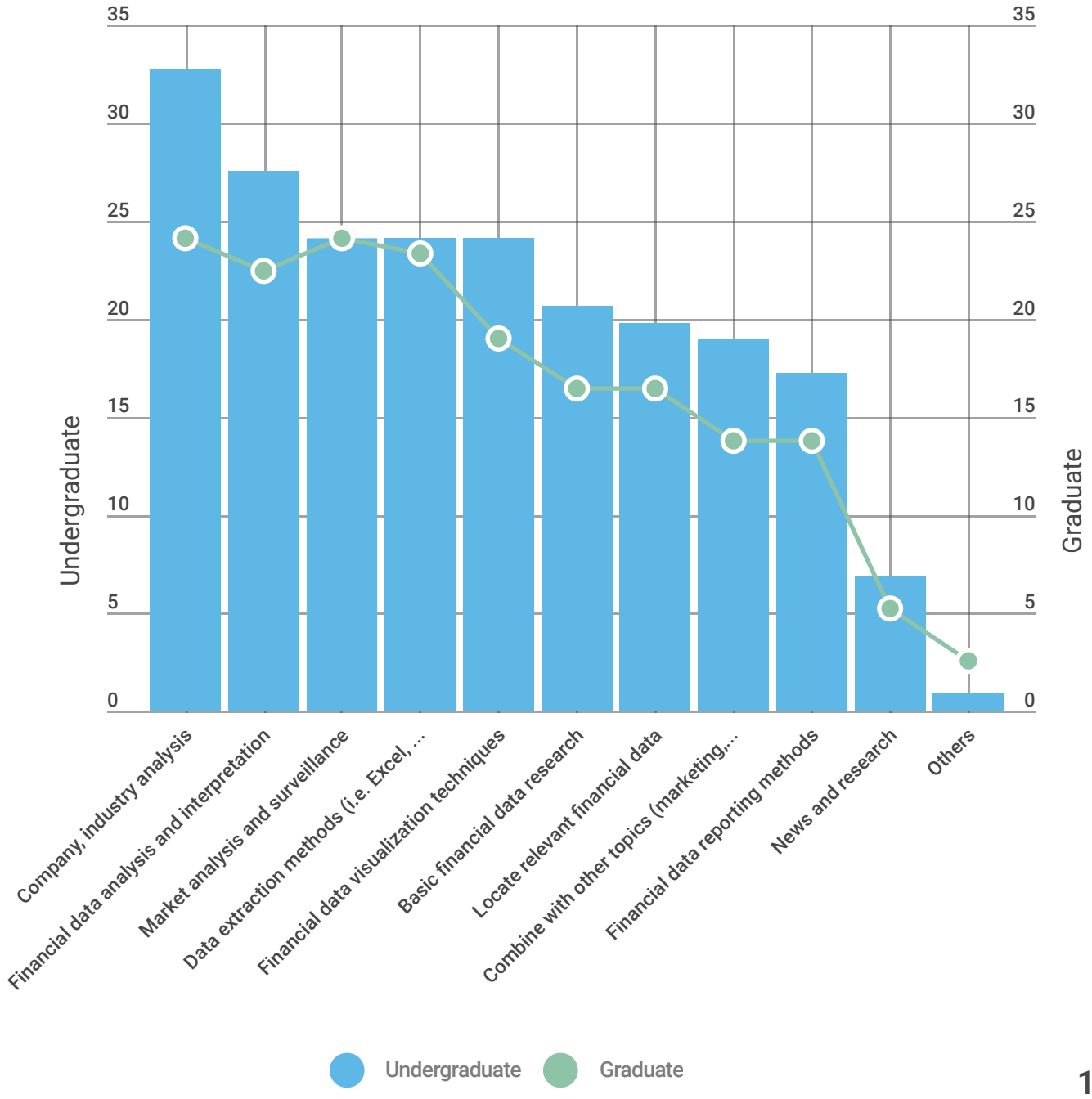

### Graduates Other



# Findings

Subjects related to company and industry analysis were the dominant choice of interest among undergraduate and graduate respondent. Survey results show that students are also interested in learning about market analysis and surveillance as well as financial data analysis and interpretation. Consequentially, most students would use financial databases to find the necessary information.

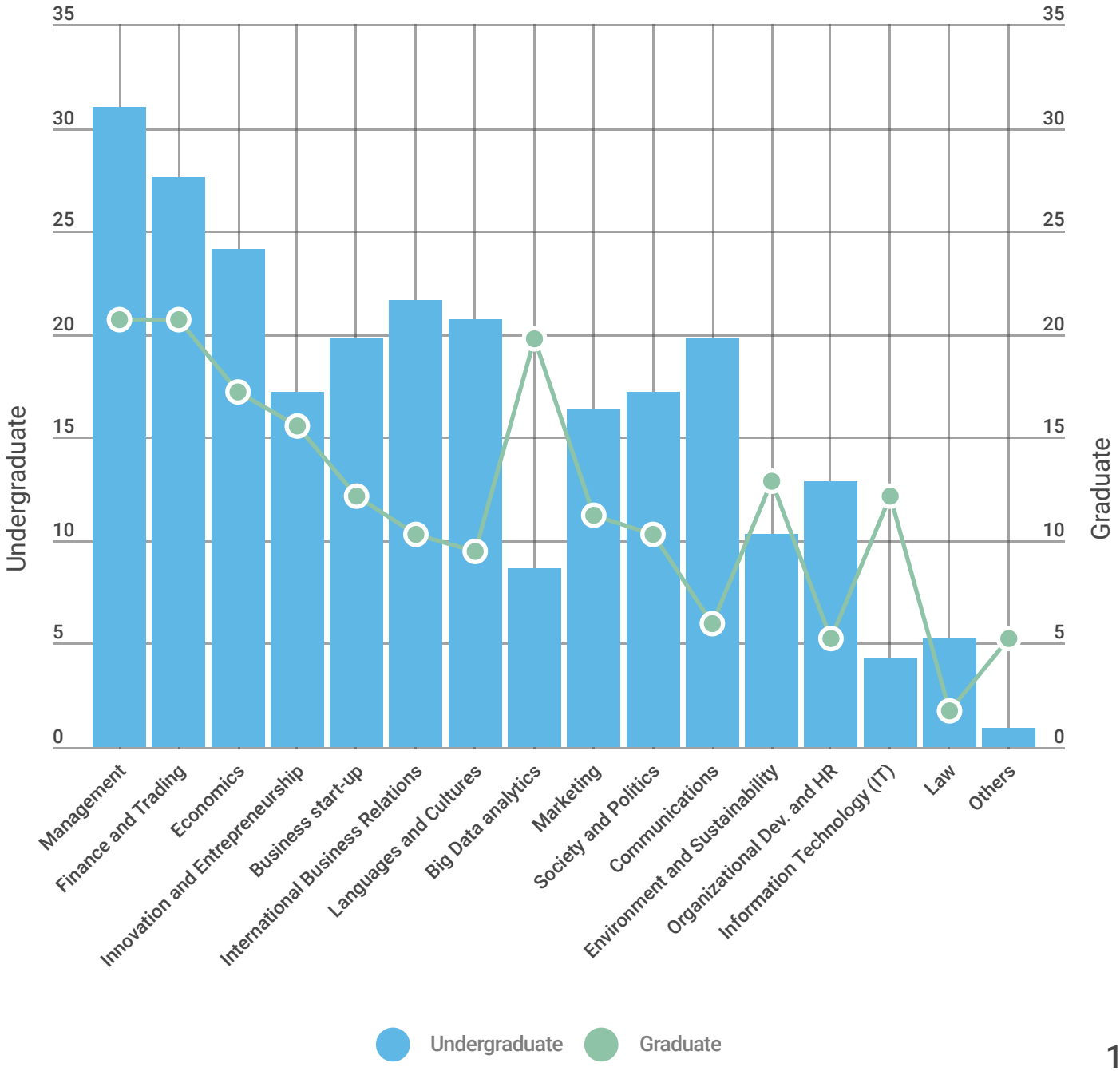
## Topics



# Findings

Areas of interest were asked to students in other to understand how financial data could help them to increase their knowledge in certain areas. Management, finance, trading, followed by big data analytics and economics were the most chosen areas of interest among students.

## Areas of Interest



# Proposals

The survey indicates that there is an interest from students to learn more about financial data and financial databases despite the fact that most of the survey respondents do not interact with financial databases often. Financial data seems to be an interesting subject overall, even though most students have only a general idea of how the data from financial databases can be used in other areas than finance. The recommendations below could be suggested to CBS Library based on the survey results.

## Two-pronged approach

It was discovered two groups of students who have interests in learning more about financial data, EFA and Others. These two groups involve students with different level of knowledge and experience with financial databases that can lead to two-pronged approach of workshops and tutorials. This integrated two-pronged approach, which concerns EFA students and Others, will grant different levels of educational materials with the basic and advanced use of financial databases, seeking to improve both skills and participation during their graduation. Furthermore, this approach will allow intensifying the drive to combat exclusion and empower students to the vocations.

# Proposals

## Appeal to students' ambitions

One route to opening students' eyes to the diversity and flexibilty of financial data is to flag the ways in which it can contribute to the success of students both in academia and the workplace.

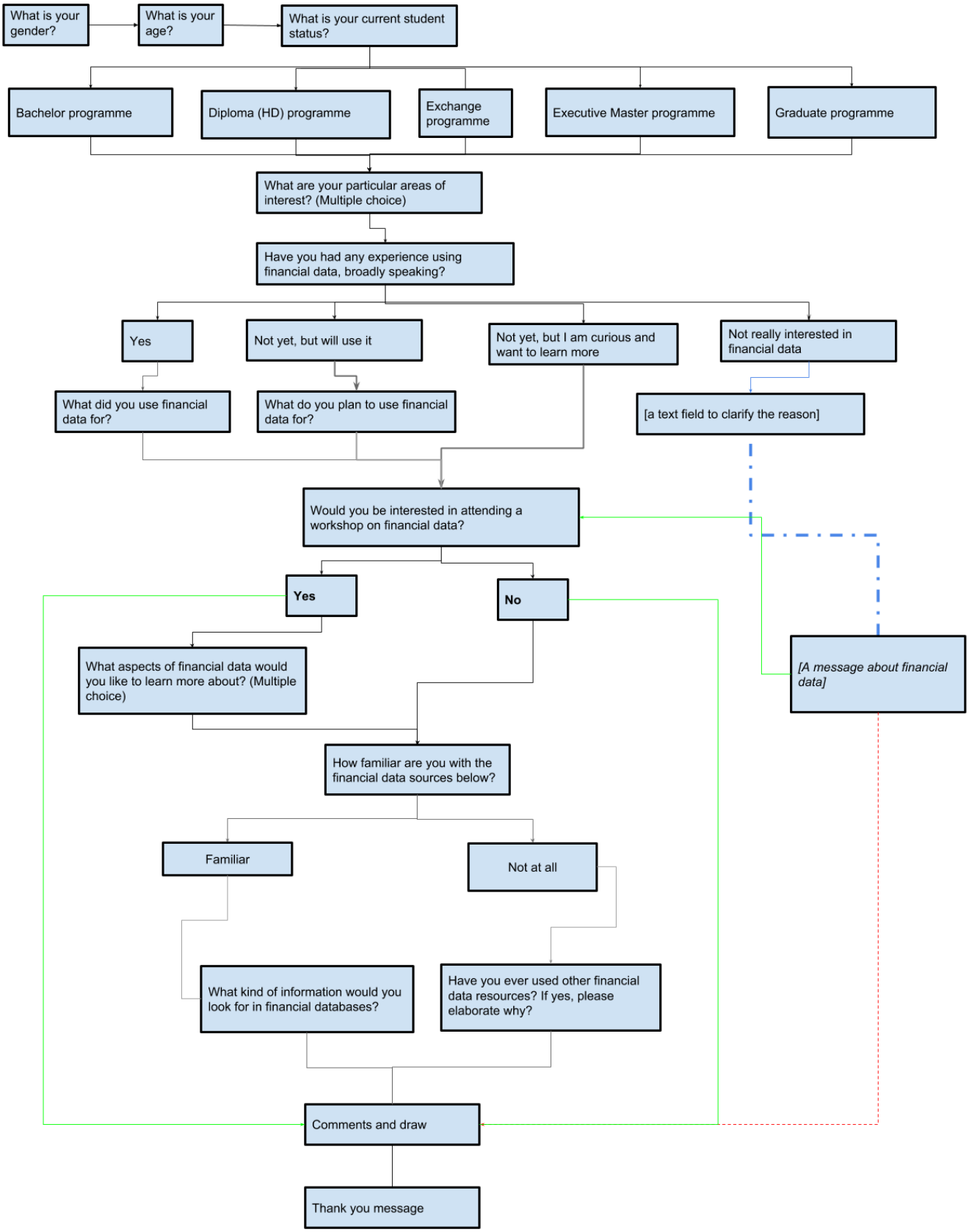
## Advertising the workshops

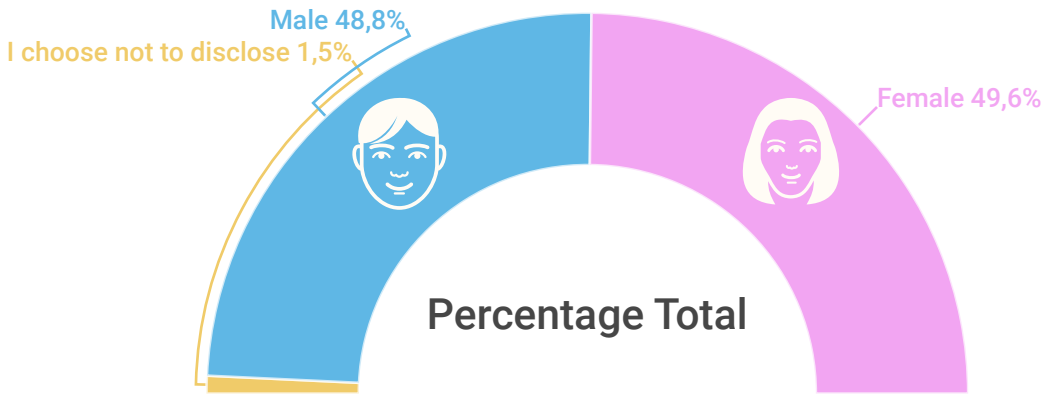
More informational resources that explain how data obtained from financial databases can be combined with topics that seem unrelated to financial data at first glance may help to influence more students to use financial data. The areas of students' interests act as a guideline that informs the topics to keep them relevant.

## Embeddedness

The findings put forward an idea of planning collaborations with the professors at CBS who teach courses that demands the knowledge of financial data and its analysis. Such collaboration may help to promote the CBS Library project as well as augment the quality of created educational resources.

# Appendix 1


What is your gender?
What is your age?
What is your current student status?
Bachelor programme
Diploma (HD) programme
Exchange programme
Executive Master programme
Graduate programme
What are your particular areas of interest? (Multiple choice)
Have you had any experience using financial data, broadly speaking?
Yes
Not yet, but will use it
Not yet, but I am curious and want to learn more
Not really interested in financial data
What did you use financial data for?
What do you plan to use financial data for?
[a text field to clarify the reason]
Would you be interested in attending a workshop on financial data?
Yes
No
What aspects of financial data would you like to learn more about? (Multiple choice)
[A message about financial data]
How familiar are you with the financial data sources below?
Familiar
Not at all
What kind of information would you look for in financial databases?
Have you ever used other financial data resources? If yes, please elaborate why?
Comments and draw
Thank you message

# Appendix 2

## Gender