



# *Subjective and objectives factors in academic performance in the Banking and Finance Career, FAREM-Carazo, UNAN-Managua*

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## ABSTRACT

One of the greatest challenges that any higher educational institution deals with, is to determine the quality of teaching within its educational system, one of the ways used to measure it, is “Student’s Academic Performance”. A question that appear in the National Education System is: Is the evaluation of the students’ academic performance considering each one of the factors associated with it in the superior educational system? The set of subjective and objective factors which have impact on this parameter and the breadth of its application makes its assessment complex. Through the application of qualitative and quantitative data collection techniques, such as: surveys, interviews, focus group with students, which were processed according to the nature of each variable of study, the factors with the highest incidence of academic performance were identified.

## INTRODUCTION

The students’ academic performance is a relative function of **subjective factors** such as socio-demographic, motivational, vocational, socio-economic characteristics, management of the subjects of the research axis, pedagogy and teaching methodology, forms of culmination of studies, among others; and **objective factors** like origin of secondary studies, student’s

retention, student's dropout, student's promotion, socio-productive characteristics of the student, scientific consistency of the subjects of the research axis and terminal efficiency of students (Lamas, 2008; Núñez, 2009; UNAN-Managua, 2011).

This term is well known and debated throughout the educational community from many perspectives by the groups that comprise it, from students, teachers, representatives of the education system, to society in general. This term is very complex in all dimensions that encompasses its concept throughout the educational system of a nation. Navarro (2003) cites that one of the concepts that has been adopted to refer to the academic performance are the grades that the student obtains in his academic practice:

“[...] the indicator of educational accomplishment has been, continues and will probably continue to be school grades. In turn, these are reflections of the assessments and exams where the student has to demonstrate his/her knowledge about the different areas or subjects, which the system considers necessary and sufficient for their development as an active member of society” (Cascón, 2000: 1-11).

For theoretical effects, some conceptions of researchers that have studied the factors that affect academic performance are described and are also included in the study.

Lamas (2008) talks about the relation that has the motivation with the learning:

[...] there seems to be a coincidence between the different authors in linking intrinsic motivation with those actions carried out by the interest generated by the activity itself, considered as a goal itself and not as a means to reach other goals. In contrast, extrinsic motivational orientation is generally characterized as one that leads the individual to perform a certain action to satisfy other motives that are not related to the activity itself, but rather to the achievement of other goals than in the field School students often focus on getting good grades, gaining recognition from others, avoiding failure, winning rewards, etc. (p.16)

Negrete (2009, quoted by Argentina, 2013) says that someone who has a good habit of study means knowing how to manage time, improve concentration and memory, read textbooks, take notes, write topics and reports, present tests, Making oral reports, improving school motivation and interpersonal relationships (p.10).

It is necessary to emphasize that to get to form these habits it is evident that the exercise is every day, considering a uniform hour. In the formation of habits, exercise is necessary; But, practice does not lead to learning. Knowing whether what he does is right or wrong encourages the individual to modify his behavior to be more efficient in his study. To get to form study habits it is necessary to have three main factors such as psychological, environmental and instrumental.

Ruiz (2001) argues that a student from a poor family environment is more likely to obtain poor performance in his or her studies because it demonstrates inferior intellectual abilities, presenting slow learning rates and concentration levels. Another variable that is linked is the formation that parents have, not only because they belong to a certain social level because of the income they get, but because of the stimuli to the study, the attitudes towards school work and the future expectations deposited in He (p. 89).

The didactic methodologies are not static, but have evolved in conjunction with the evolution that man has in society, that is to say, that to give solutions to the socio - academic behavior of the human being have been implemented new didactic methodologies, as well as didactic improvements Which are already established. For Garbanzo (2007a), study methodologies are “cognitive conditions” defining them as “learning strategies that the student carries out related to the selection, organization and elaboration of different learning” (p. 50).

To talk about didactic methodology, besides methods, is also to deal with didactic strategies. In the Normative Educational Model and Methodology for Curricular Planning of the National Autonomous University of Nicaragua, Managua (UNAN-Managua), there are some didactic strategies that help teachers in their methodological practice, under the paradigm that they are centered in the Student: Contextual Location, Guidelines for questioning what is learned, Self-reflexive observation, Collaborative learning, Case studies, Project learning, Problem-based learning, and Reflective analytical writing, Fieldwork, Conferences Masterpieces (pp. 38-40).

Because of the socio-economic situation in society, parents and children believe that studying and working are not compatible activities, or that if a university student is looking for a part-time job, they are likely to lower their grades; Believe that it is too great a burden for the university period (Silva, 2011). Planas and Enciso (2014) in his study states that the various reasons why one works while studying a university degree are:

By economic necessity, to gain personal autonomy through economic remuneration, to acquire experience/curriculum, those who study because they work, that is, already worked before studying, to study better, or because the career already gives them enough experience (p. 28).

## MATERIALS AND METHODS

The research method of the present study is **observational**, according to the purpose of the methodological design the type of study is **descriptive** (Piura, 2006). According to the time of occurrence of the facts and registration of the information, the study is **retrospective** and according to the period and sequence of the study is **longitudinal**. According to the scope of the results, the study is **analytical** (Canales, Alvarado and Pineda, 1996). As far as the philosophical approach is concerned, the use of the instruments of data collection, analysis and data linkage,

this research promotes the systemic integration of qualitative and quantitative methods and techniques, therefore, a **mixed approach** is implemented (Pedroza, 2016).

From the data that were collected through the application of a survey to all the students of the fifth year of the Banking and Finance career active within the cohort comprised between 2011 and 2015, equivalent to 39 students, the corresponding database was designed, using the SPSS statistical software, v. 20 for Windows, in addition, interviews and focus group were applied to the study subjects.

## **RESULTS**

From the data obtained from the survey application, interview and focus group to students the following results are defined:

Among the motivational factors identified in the students are that 72% of them chose the career of Banking and Finance because they liked, and in a smaller but significant amount, 23% had previous knowledge about intellectual preparation in the career. In addition, it is shown that 79% of students opted for the profession to acquire skills and skills in the field; 67%, in obtaining scientific knowledge in the science of finance, also in the ease of insertion in the labor field; And 62%, due to the boom that this sector has in our economy. An element that adds to the motivation of the students is that 97% knew the career punctuation, that is, they had full knowledge of the academic process in which they would be and the professional performance they would have in the future (figures 1, 2 and 3).

This statistical information is complemented by the interviewed students who mention that the decision to study the career of Banking and Finance is to be attracted to the world of finance, the movement of money in the economy, analysis and financial interpretation of Projects, profitability of an investment, search for financial solutions to both legal and natural persons, among other financial activities and the ability to handle scenarios linked to quantitative operations.

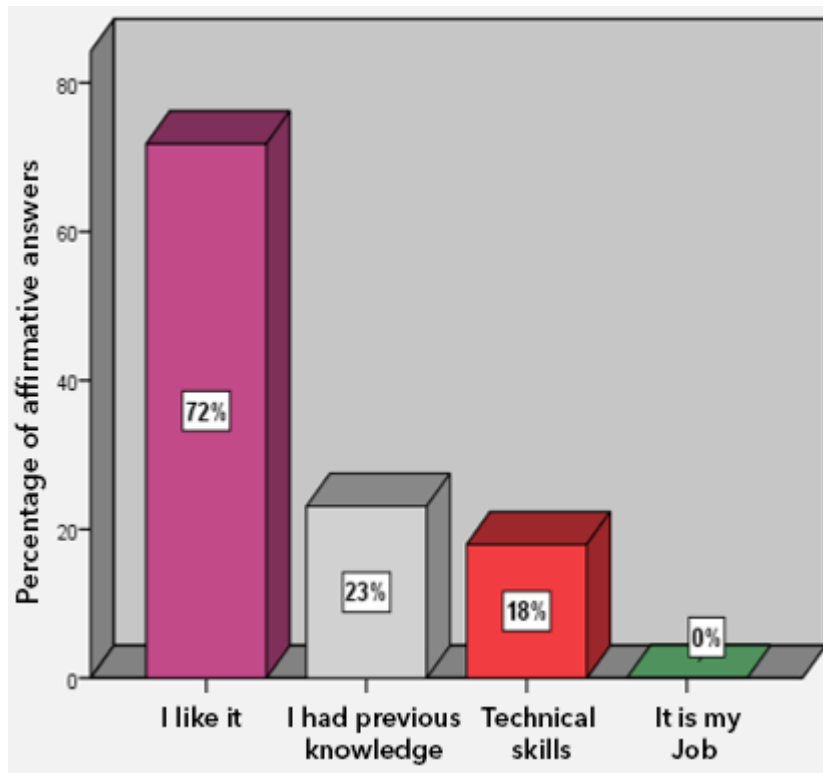


Figure 1. Personal aspects that motivated you to study this major

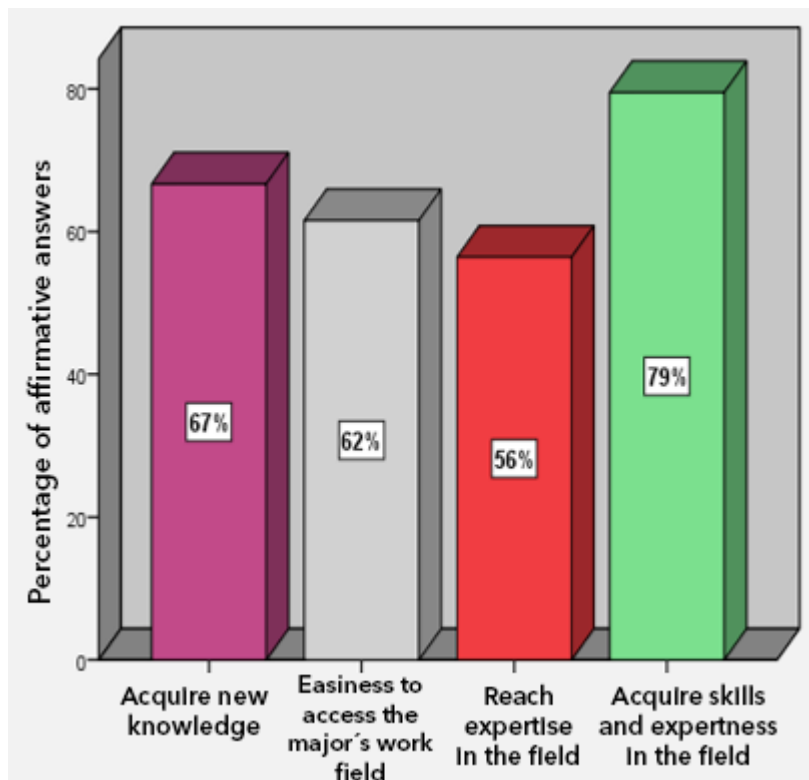


Figure 2. What do you expect from your major?

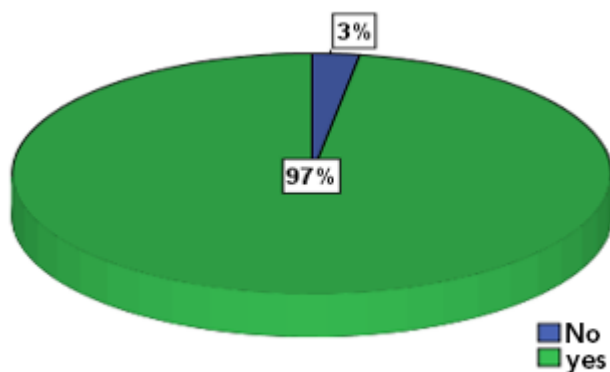


Figure 3. Knows the curriculum of the major

Another element that was taken into account was the academic responsibility of the students, referring the attendance frequency to the class sessions, obtaining a 97% in the category **always**, indicating that the students are committed to reach the objective that they were raised upon entering their university studies; 66% of punctuality, revealing a regular behavior of compliance in their academic year and a 95% manifests the awareness that, to deliver the tasks in time and form allows them to obtain academic results of approval in their subjects (figures 4, 5 and 6).

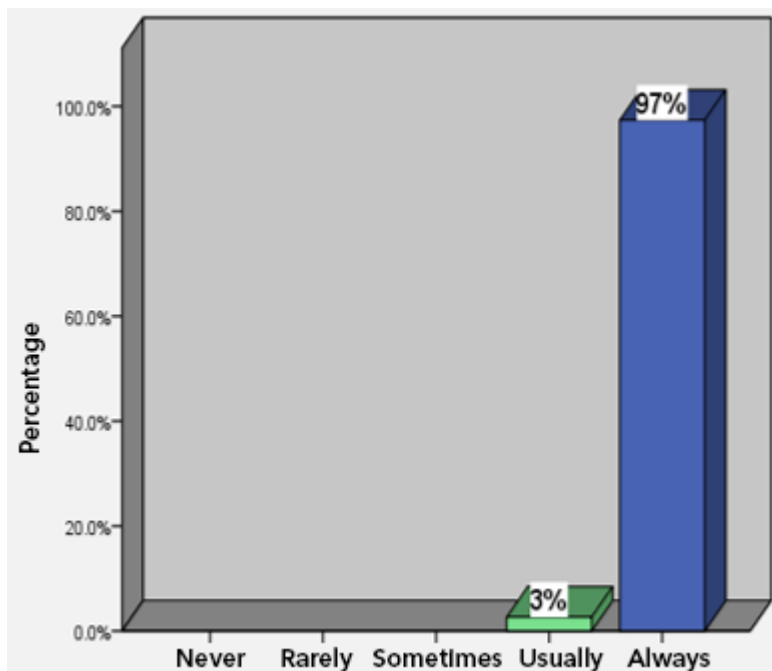


Figure 4. Class attendance frequency

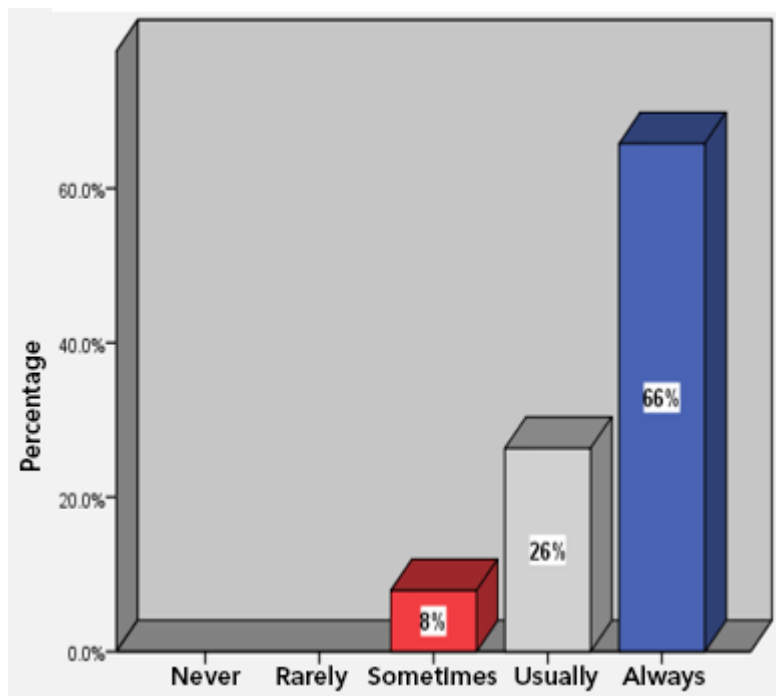


Figure 5. Punctuality in classes

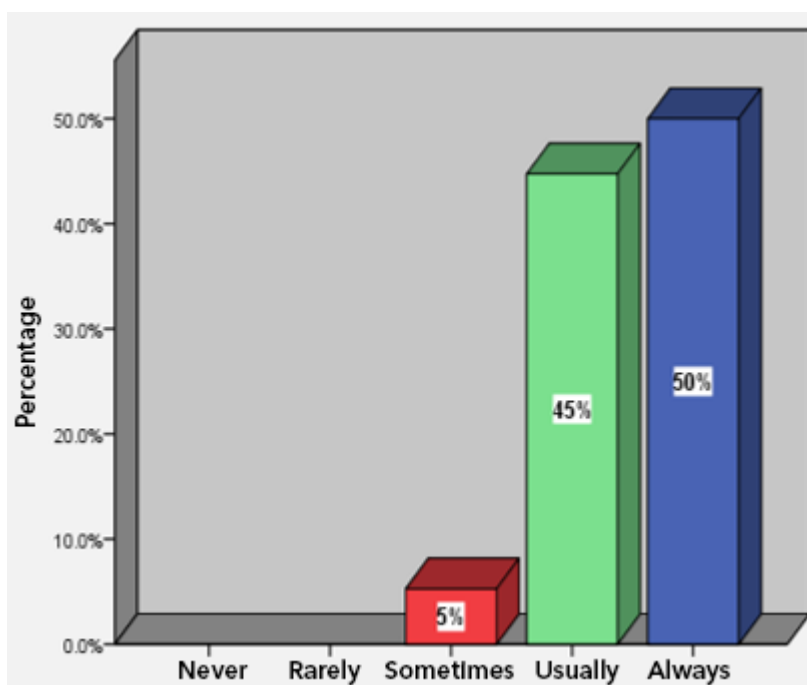


Figure 6. Turning in homework in a timely manner

We cannot discard those components that had a negative impact on the motivation of the people such as the external factors: in the academic field - as the theory proposes - the teacher greatly influences the student through the methodology and pedagogy used in the teaching-learning process, which according to the study data reflects a 36% impact on them (figure 7).

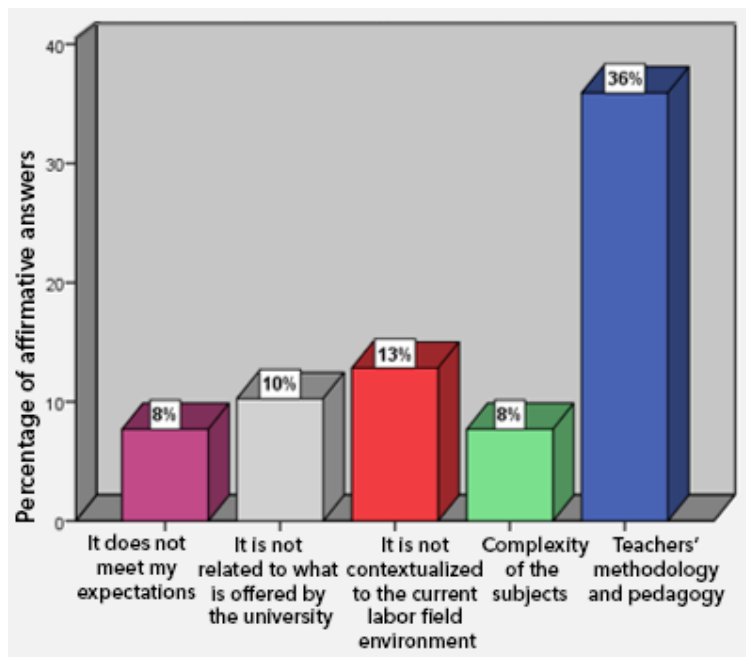


Figure 7. De-motivating factor

When describing that the students present a good academic responsibility, it is necessary to emphasize the frequency of particular study that they have, as well as the methods that they have for their independent preparation: regarding to the frequency of study, it is observed that 51% perform it **Usually**; 26% do it in the category **sometimes** and only 15% in category **always**. The time students spend on independent study shows an average of 2.90 hours per day. It is determined that the independent study's method that students perform consists of 87% in **internet usage**, followed by 51% in **consultation with a partner** who has high manage of the subjects and thirdly, 49% spend their time **visiting the library** (Figures 8, 9 and 10).

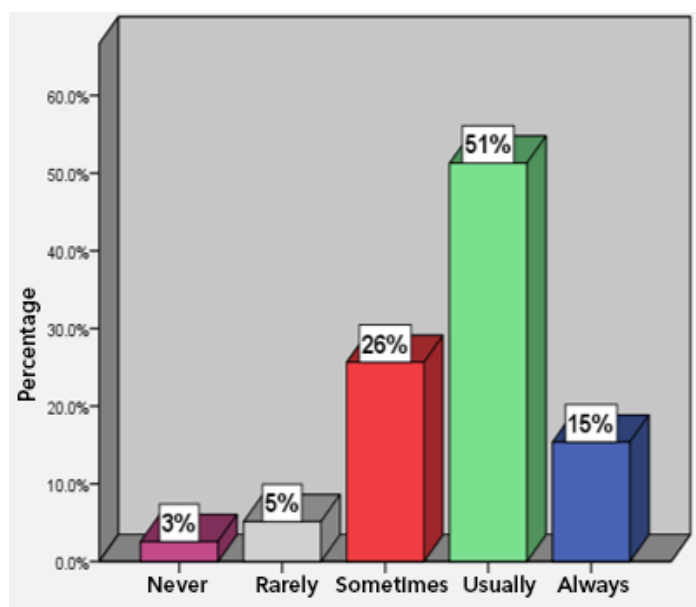


Figure 8. Frequency of the self-study sessions



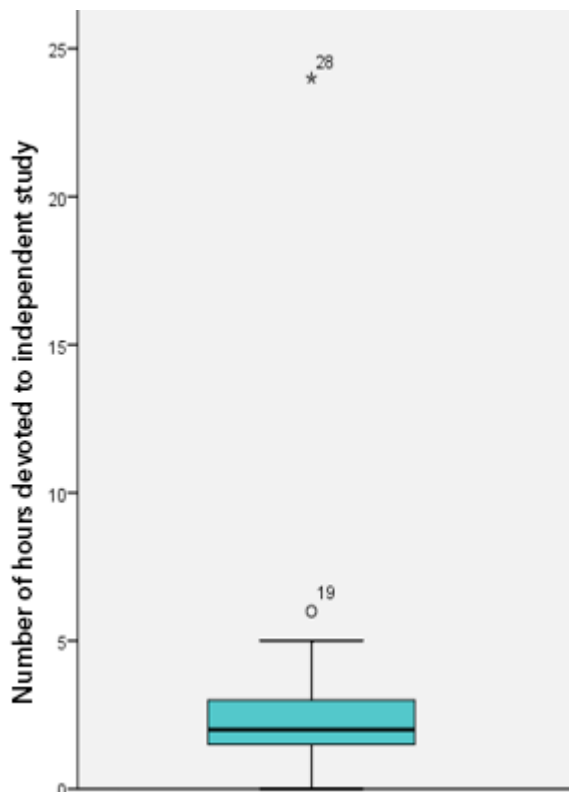


Figure 9. Number of hours devoted to independent study

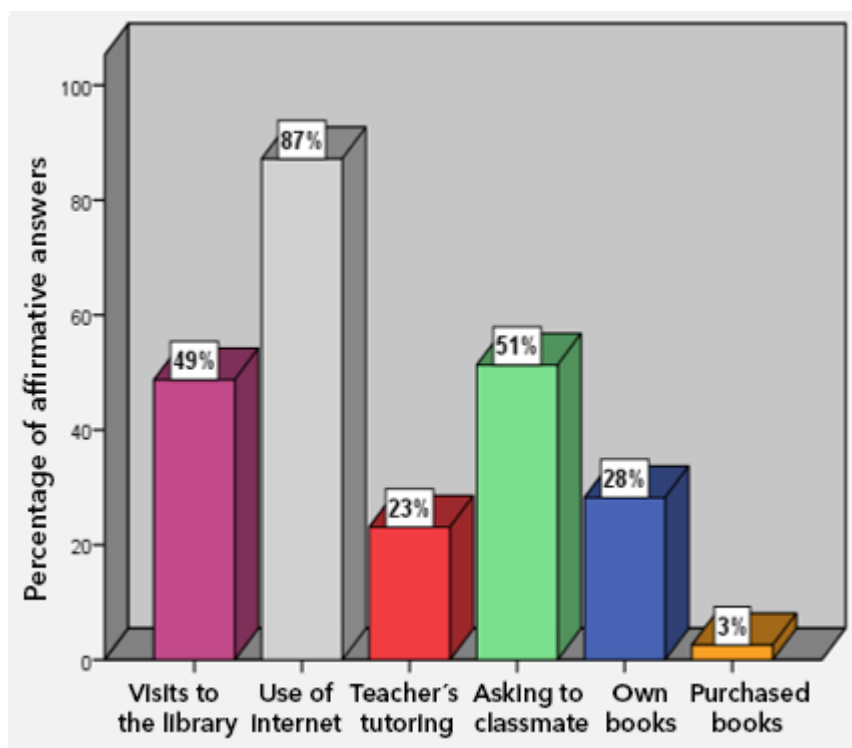


Figure 10. Self-study method

Regarding the usage of the Internet, the data show that 64% of students use cybercafé as one of the places to search for information and 51% access the university. All of the above

has a frequency of 63% in the usual way. When referring to the method consult a partner, the final result shows that they perform it in a usual way, and this is supported by the fact that it constitutes the second method of study used. In the method of study **visit to the library** it is possible to emphasize that the students have an average of 1.4 hours a day in which 70% of them do it with a parameter between 1 to 4 hours (figures 11 and 12).

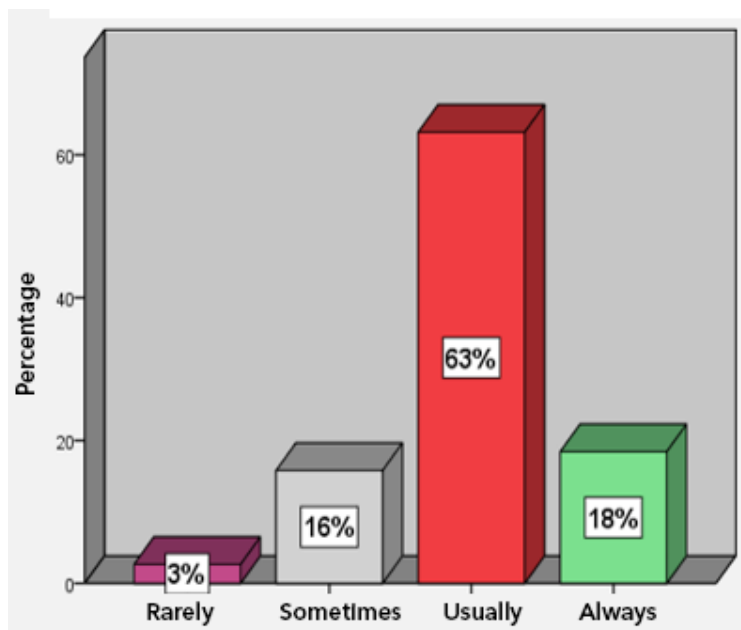


Figure 11. Frequency in which internet is used for self-study

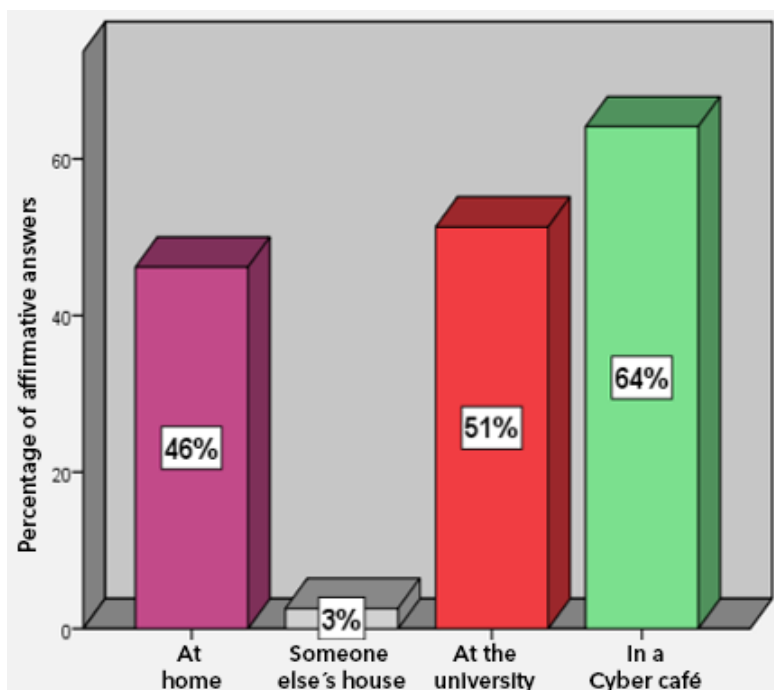


Figure 12. Internet access location for self-study

One aspect to assess is that these independent study methods do not occur individually, but the students mix them and thus achieve the goal of having a better preparation in each of the subjects they study in the semesters.

Contrasting the statistical data described above with the qualitative information obtained from the interviews, it was verified that during the university academic life, students have presented good study habits, which has allowed to maintain quantitative results in the **very good** category, keeping up general averages between 80 and 89 (data retrieved from the academic records of the study group).

Based on the qualitative references regarding the teaching methods of the teachers who taught the class and how this has influenced the students' academic performance, at first place, it was generally described that the majority of those who taught in the group have been identified as teachers who still practice approaches with traditional methods, who use dictation, lectures with materials rather theoretical and impractical, abuses in providing pamphlets in which the student is engaged in reading such material, teachers not committed to the teaching work, this evidenced in the little didactic preparation in the class sessions, as well as conversations of subjects of the discipline not according to the content to be addressed, teachers who discourage the group for not making use of active methodologies, little use of information and communication technologies (ICT).

It should be noted that there are teachers with good teaching methodologies, considered as excellents, who have helped to change that traditional paradigm of others, but if it is put on a scale, there are more traditional teachers than those who have been able to train academically (Words taken from a focal group participant and supported by the rest). The students consider that these educational actions are determining factors in the academic performance that allows them to reach quantitative and qualitative academic excellent results or mediocre results.

In general terms, the form of evaluation of their teachers was addressed during the five years of the major. Opinions extracted from the qualitative collection instruments revealed that the traditional methods also stands out, that is to say, they used mechanisms of valuation of the knowledge like systematic tests, expositions, group work, documentary investigations. One element to emphasize is that teachers, for the most part, follow the guidelines established by the governing bodies responsible for guiding the approach of evaluation of learning.

It cannot be ignored, those cases in which the evaluations were carried out with less scientific severity, that did not contribute to improve the learning by means of feedbacks, they were simply realized with the purpose of doing them. The interviewees' statements revealed scenarios where the teachers did not give the value to the evaluation, they forgot the primary objective that they carry with them to evaluate. They reported situations, such as investigative

work and expositions with standard qualification, but it was not assessed guided by an evaluation rubric but rather was done superficially. The written tests were applied with questions whose answers had to be answered theoretically the same, others elaborated extensive tests, exceeding content demanded with the time assigned to carry them out and another negative component, such as the low score, was added.

The students also expressed situations in which the contents of the subjects were not approached with methodological, pedagogical and scientific quality, adding the dissociation between what was taught and what was demanded by the companies of the financial sector, there were unfinished topics, because the teacher did not have enough scientific dominance of the subject imparted, it wasn't used a software that would link theoretical knowledge imparted with what was done in business systems, since the faculty does not have basic accounting-financial laboratories (infrastructure, technological packages), in where you could practice the different scenarios that occur in companies and in turn would speed up and energize the learning process. There is a discontinuity of methodological, pedagogical, didactic and knowledge approaches when there is the occurrence of teacher changes due to unexpected circumstances. All of this has a main impact on the quality of learning and on future performance of students as professionals.

Not everything is negative, we have the presence of educators committed to their teaching, whose purpose is to achieve quality education. The students surveyed mentioned that, in various cases, teachers included topics that were not in the subject program but that were complementary to expand the knowledge of that subject. There was also a teacher's intention to teach specific topics, but not having the appropriate conditions to perform the exercise, (such as computer labs not available) then the idea failed.

It has been generally described how the academic experience has been seen from the student's perspective, in which the occurrence of endogenous and exogenous factors influence the academic results in favor or against them, depending on the sociocultural-emotional situation of the student. It is important to point out the perspectives that teachers have of the development of the educational process from the behavior of the student to their contribution in teaching, the methodology used, the form of evaluation, among other aspects:

The students of the 2011-2015 period showed evolution in their academic behavior, in which some were unconcerned in their early years when they were asked to work in groups, this evolution started when there were included only three participants into the new teams while dividing big groups, the students who had that negative attitude were motivated to be compliant (they were forced). Some of them who studied diplomaed, along with undergraduate studies, were helped to supplement knowledge, became investigative students who did not get enough from the teacher's information.

The behavior of the student is a dependent variable of the behavior of the teacher, which is influenced by the capacity, skill, knowledge that the teacher has in its subject. When there is mastery from the teacher, there is motivation, interest, concern in the student to overcome that subject, because, if not prepared, they fail the subject. On the other hand, if there is no mastery of the teacher, the student becomes discouraged, leaves classes, does not study, is unconcerned, and does not attend classes. It is observed that the students pay more attention to the classes with more rigor (classes with numerical topics, in which the practice of the knowledge is maintained throughout the semester development) than those that are quite theoretical.

Philosophy has to do with teacher training. If the teacher has been prepared to be an educator, he/she has a philosophy oriented to education with teaching tools aimed at improving the quality of learning, this will be manifested in the future by transmitting their knowledge in the daily work. On the other hand, the one who arrives at the university without preparation for teaching, will simply dedicate himself to working for wages and not for teaching; to have a change, it will take him/her some time to understand the teaching philosophy. The training can vary from normal studies to higher studies such as graduates, masters, others. It should be emphasized that this scenario of teaching transcends the boundaries of educational institutions and it is also manifested in companies where it is inevitable not to fulfill the need to transmit knowledge to another partner, because it is an evolution process itself.

At FAREM-Carazo, the teachers apply in their academic performance the didactic strategies described in the educational model of UNAN-Managua. They use these techniques in such a way that they help to locate the students in the different contexts in which they will be immersed in the labor field in the diverse subjects that the mayor curricula has. Strategies such as contextual placement have been applied by adding techniques such as debates, discussions, this is the analytical part of the scenarios that will help to build up knowledge. Every company faces problems and has to solve them. With case studies, our students learn to provide solutions to these problems, and learn to work collaboratively, which is an indispensable element in every company.

The evaluation is closely linked to the strategies used and the scientific area of the subject. Another aspect is the ability of the teacher in balancing the form of evaluation to influence the student's academic performance; it is not rigid and must adapt to the personality of the group.

There are also some elements that have a negative influence and that could be detected in the group, they are:

- The change of the groups' arranging impacts the students by the schemes they have.
- Passive participation in the course of the class, showing a quiet behavior.

- Apathy when working in groups when they do not join by affinity, there were confrontations in the personalities of the members of the group.
- Resistance to change in all areas. As an example, the dependence they have because of their age.
- The use of technology in an inappropriate way, as is the case of the attachment of cell phones used in the classroom,
- Motivation (disinterest) to finish a project they have started.
- Family problems, diseases of students, communication between them.

## **DISCUSSION OF RESULTS**

After the theoretical review and the subsequent empirical study, it is important to highlight the fundamental contributions leaved by the research made in the academic area related to academic performance. It will be presented taking into account the variables that were raised in the objectives.

The homes of the students in this analysis face one of the greatest challenges a family can face in Nicaraguan society as is the bad socioeconomic situation. The common characteristic of these households is that taking the variable economic income, they are in an average social status, since in almost half of the cases they manage to obtain incomes that allows them to cover half of the cost of the consumption basket in the nation, a situation that greatly disadvantages the obtaining of all the resources that a student needs to reach a good academic preparation. Undoubtedly, in view of the situation, students make decisions to enter the world of work even though they are studying at the moment, they start working as a support to their families to cover the expenses incurred in professional preparation in higher education.

In the empirical results, it is observed that students who present this situation represent only 29%, the rest of them depends on their parents, a situation that shows that despite not having all the resources, a large part of the group is dedicated only to the educational activity. It is also added a variable that justifies that students are not in need of looking for employment immediately, that variable is not having children under their care or people who are under their obligation, and this indicates that they have more time to study. This scenario is a favorable factor, because the student's greater effort is focused on achieving high quantitative results, and according to academic records, that shows that its effect is positive in the students, as reflected in the indicator of promotion, which has a growing trend towards clean promotion.

The existence of variables (internal as external to the individual) was reflected under the terminology of subjective and objective factors, trying to include personal as well as institutional

components. One of the variables that has significant influence is the motivation that the student has in carrying out the activities linked to the studies. The literature presents innumerable manifestations that involve the work of taking an action or stop doing it by the presence of factors that modify the mood, complementing with the other variable vocation to carry out the activity with interest. The study was directed to find out what were the determinants for students to study the career of Banking and Finance taking these parameters:

In the empirical phase of the study, it was clearly reflected that the choice of studying the career was driven by the student's preference for financial activities, as well as the fact of identifying themselves with the numerical part of science. The empirical data showed that almost three-quarters (72%) of the students liked the major for knowing about the subjects that were to be addressed in the time of their academic preparation, as well as those provided by social interactions such as family (being a support for their home, achieve a better economic status and, consequently, social and others), indirectly the friendships, the need to become independent, the publicity of the career related to the field of work where they would perform, among others. The demonstration of this fact is reflected in the figures expressed by the terminal efficiency indicator that maintained excellent percentage indices above 95%, this reaffirmed with the excellent retention rate during the cohort (moving between 96% and 100%).

An influential element in the performance achieved by the students were the study habits they maintained during the academic period as a product of motivation from their various fields. The statistical data collected in the research responded to the various theoretical publications related to the methodologies adopted by the students in the learning process. The individual and group study frequency proved to be good, that is, the study responsibility was met by over 50% according to the category of usual and always. In addition, it is stated that the students made good use of the time devoted to their personal preparation away from the interaction with the teacher since the results show that they maintained an average of 2.90 hours dedicated to study, accompanied by different resources or forms of study.

The forms of independent study, mostly used by the students, were three: Web site consultations (internet use with 87%), consultations with a classmate (51%) who had a good command of the subjects and consultations in books of Text (visit to the library with 49%). It is stated that all this had a positive effect on student's performance, achieving a quantitative academic performance above 80 points which qualifies it in a **very good** result.

A discouraging fact in the motivation of students is the use of traditional approaches in the methodology and pedagogy of teachers in the development of their teaching, students are aware of the impact that this type of attitude produces in their learning. The research reflects, from the student's opinions, the controversy between the various theories oriented to activate

teaching through the application of strategies and techniques that promote the acquisition of meaningful, pertinent and relevant knowledge with the practices of teachers. They are aware of the difficulties of the educational environment, the challenges that constantly face the demands of society requesting quality in education and the challenges of having a professional preparation with contextualized knowledge linked to technological advances. It was learned that the university invests in periodic training to keep its teachers updated and prepared on methodological progress at the international level. Despite actions to improve teacher's performance, resistance to change is maintained in adopting new educational approaches.

## CONCLUSION

Based on the results obtained in the research, it is established that the subjective and objective factors identified with greater incidence in the academic performance are: personal motivation, vocation to the career, study habits, family income, origins, also influence of ICT in the methodology and teaching pedagogy and methodologies in the teaching-learning process.

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