

# Employee Benefit and Retirement Planning - A Learner-Centered Teaching Approach

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## ABSTRACT

The Learner-Centered Teaching Approach emphasizes active student participation and collaboration on in-class activities versus the traditional lecture approach. Based on a revised 'flipped' Bloom's Taxonomy of Educational Objectives, this approach utilizes class time aimed towards higher-levels of learning, Analysis, Evaluation and Application, essentially imbedding the lower Knowledge and Comprehension levels in the learning process. This paper provides several examples of the Learner-Centered Teaching Approach applied in an Employee Benefit and Retirement Planning Course.

## **Introduction**

Learner-Centered Teaching [LCT] is an alternative to the Traditional ‘Sage on the Stage’ Lecture, and may be simply described as the “Flipped Classroom” (Shibley & Wilson, 2012). With Learner-Centered Teaching students actively participate in the learning process in small group discussions, projects or assignments designed for the higher levels of Bloom’s Cognitive Learning Taxonomy (1956) - Analysis, Evaluation or Application. The Traditional ‘Sage on the Stage’ Lecture generally begins with the lowest levels of Bloom’s Cognitive Learning Taxonomy (1956) – moving up from Knowledge to Comprehension and then Application.

This paper provides an example of the Learner-Centered Teaching Approach applied in an Employee Benefit and Retirement Planning Course at Auburn University Montgomery. Though primarily an undergraduate course, the textbook - *The Tools and Techniques of Employee Benefit and Retirement Planning* (2011) has a professional focus, “intended for practicing financial planners, financial service professionals...and graduate students”. The 59 Chapters, each covering a specific benefit or retirement plan, are presented in a consistent stepwise informational process:

1. What is it?
2. When is it indicated?
3. Advantages and Disadvantages
4. Design Features
5. Tax Implications
6. ERISA
7. How to Install the Plan
8. Where can I find more information about it?
9. Frequently Asked Questions

This provides an ideal example of the application of Learner-Centered Teaching, the pedagogic alternative, as it is very simple to envision a ‘sage on the stage’ lecture course format proceeding through the above nine step information, comprehension and application process.

The next section provides an expanded background, explanation and literature review of Learner-Centered Teaching. This is followed by several examples from the course. The last section offers concluding observations of the benefits of Learner-Centered Teaching.

## **Learner-Centered Teaching**

An in depth description of Learner-Centered Teaching is beyond the scope of the current paper, which is intended as a demonstration of LCT. However, the examples incorporate Maryellen Weimer’s classic *Learner Centered Teaching* (2002), ‘Five Key Changes to Practice’

1. The Balance of Power
2. The Function of Content
3. The Role of the Teacher
4. The Responsibility for Learning
5. Evaluation Purpose and Process

Professor Weimer's should be considered required reading and the beginning point for changing your course to the LCT approach. Wright (2011) offers a brief, yet insightful pedagogic literature review related to Weimer's 'Five Key Changes to Practice'.

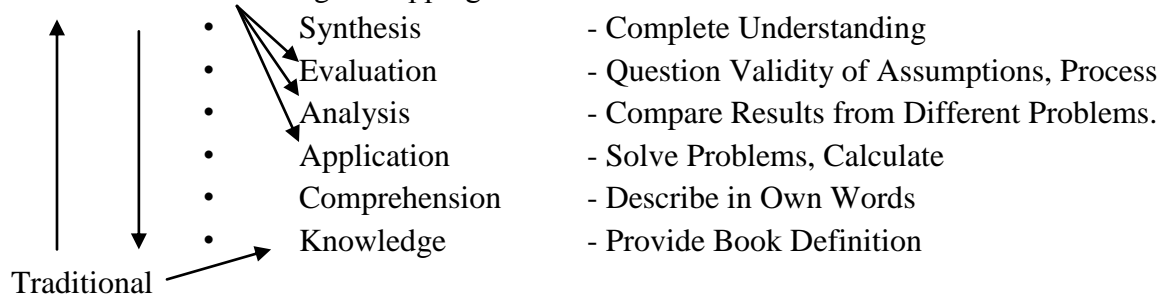
Those considering adopting LCT are encouraged to consider Blumberg's (2009) extensive step by step guide. Measures of the extent educational programs are LCT, supporting accreditation and faculty development, are suggested by Blumberg & Pontiggia (2011). The implications of LCT professional development are reviewed by Polly & Hannafin (2011).

Additional examples of LCT for Business Communication courses are contained in Smart, Witt & Scott (2012). Student acceptance of LCT is reinforced by positive results in Wohlfarth & et.al.(2008). Finally Yang (2010) argues for the need to adopt LCT even if counter to cultural behavior, given the importance of globalization.

As noted in the introduction, perhaps the simplest view of LCT is flipping Bloom's Taxonomy from Traditional 'Sage on the Stage' Lecture beginning at the bottom, Knowledge level, to starting at the higher levels with LCT, Figure 1 below.

Figure 1: Bloom's Taxonomy of Cognitive Learning (1956)  
 [See, Appendix A: Revised, Anderson & Krathwohl (2001)]

**Learner Center Teaching – 'Flipping the Classroom'**



The pedagogic goal remains Evaluation or ideally Synthesis. Knowledge and Comprehension, the two lowest levels become embedded in LCT. Students learn the topic basics in the LCT process, often unaware of the subtle learning [pedagogic] achievement.

**Learner-Centered Teaching –Examples**

This section provides several examples of the Learner-Centered Teaching Approach applied in an Employee Benefit and Retirement Planning Course at Auburn University Montgomery using a professional focused textbook, *The Tools and Techinques of Employee Benefit and Retirement Planning* (2011). Learner-Centered Teaching is generally a small group discussion or assignment.

In this particular course, small groups had two tasks:

1. Identify two things, points of information that your group found most interesting.

2. List two questions that your group has about the topic or needs more information on.

An additional question was added to the Overview of Retirement Planning, Chapters 1-2, and Employee Benefit Planning, Chapters 28-30, which included a brief note on each topic.

3. What is the overall emphasis of the Chapter – See the ‘Forest through the Trees’.

The teacher then summarizes the informational points (1) or (3). Then the class *Googles*<sup>1</sup> answers to the questions developed by the groups in (2), generally industry databases and reports, or government studies..

LCT examples below are provided as an alternative to the respective Traditional ‘Sage on the Stage’ Lecture, Yada Yada Yada, representing the power point, overhead projection, the Professor *speaking to* Students to transfer Knowledge, Comprehension and Application.

In each example, consider Maryellen Weimer’s (2002), ‘Five Key Changes to Practice’

1. The Balance of Power
2. The Function of Content
3. The Role of the Teacher
4. The Responsibility for Learning
5. Evaluation Purpose and Process

#### Example #1.

‘Sage on the Stage’:

Social Security and Medicare are two Government Benefits.

To be fully insured under Social Security.... Yada Yada Yada.

Learner Centered Teaching -

1. How many people collect Social Security?
2. What is the minimum, average, and maximum amounts paid per month by Social Security?
3. How much does the average working person pay into the Social Security Fund? How about you (personnel thought question, no answer requested).
4. How many people are covered by Medicare?
5. What is the Medicare premium?
6. How much does the average working person pay into Medicare fund? How about you (personnel thought question, no answer requested).

#### Example #2.

‘Sage on the Stage’:

Defined Benefit Plans include Yada Yada Yada

Defined Contribution Plans include Yada Yada Yada

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<sup>1</sup> *Google.com* search engine is a registered trademark of Google Incorporated.

The difference between a Defined Benefit Plans and Defined Contribution Plans is Yada Yada Yada....

Learner Centered Teaching -

1. How many companies offer Defined Benefit Plans?
2. How many companies offer Defined Contribution Plans?
3. Has the number changed in the last 10, 20, 30 years?
4. What is the average amount provided by a Defined Benefit Plan?
5. What is the average amount of money in Defined Contribution Plans by age group?

Example #3.

‘Sage on the Stage’:

Life Insurance Plans include Yada Yada Yada

Group Term Life Insurance is Yada Yada Yada

Learner Centered Teaching -

1. How many companies offer Group Term Life Insurance and in what amounts?
2. What are some examples of Key Employee Life Insurance?

Example #4.

‘Sage on the Stage’:

Health Insurance includes HMO’s, HAS’s and HRA’s.

A HMO is Yada Yada Yada.

Learner Centered Teaching –

1. How many companies offer Health Insurance as an Employee Benefit?
2. What is the average total cost to the company across plans?
3. How much is the average employee premium?

### **Concluding Observations**

Maryellen Weimer’s (2002), ‘Five Key Changes to Practice’ were to be considered while reviewing the LCT example above. We now appraise each of the Five Key Changes to Practice’ in the LCT concluding observations.

#### 1) The Balance of Power

The LCT classroom is more democratic than the Lecture approach, where sequencing, content, and information flow is one way - Professor to Student.

Students actively participate in the learning process, are more likely to ask questions and challenge ideas presented in the text.

## 2) The Function of Content

Students do not memorize content, but rather constructively analysis content. It is extremely interesting to witness students strongly arguing for the most important point of information. The very process of creating and defending an argument for the most important point requires a cognitive reasoning process while imbedding the basic knowledge and reinforcing comprehension through discussion.

Contrary to expectations, more content is covered, not less, as students explore topics in more depth.

## 3) The Role of the Teacher

The largest change with LCT is obviously lectures are replaced with small group discussion and other group activities. The Professor is a moderator, not a tour guide. After each small group reports their discussion informational points and additional questions, the Professor can summarize and clarify major points. Then answers to the questions are found by using *Google* to locate industry databases and reports, or government studies.

The work load is more, not less. It is one thing to prepare very structured lectures slides. It is quite another to be able to respond to the above constructive reasoning which is often explorative. There are few lectures in which a Professor is asked about information in Footnotes, a common event in the course.

In a bit of irony, the Employee Benefit and Retirement Planning Course Student Evaluation Quality of Teaching score using LCT was 4.9 out of 5, higher than the primarily lecture courses.

## 4) The Responsibility for Learning

Students take responsibility for learning. The above questions were created by the students in the course. Students on a rotating basis were required to provide discussion questions and serve as small group discussion moderators. Student small group moderators were encouraged to have every student engaged in the discussion process, restraining individual students who may dominate, and motivating the more timid to voice an opinion.

Though attendance was not mandatory nor absences even punished per se [lack of discussion points, *Google*<sup>2</sup> points], students attendance averaged better than 95%. Only one student missed more than two classes out of 30 class meetings.

#### 5) Evaluation Purpose and Process

Weekly quizzes promoted reading, but students were permitted to drop or miss 2 quizzes. Further, quizzes and exams in general accounted for as little as 50% of the final grade. Discussion questions and small group activities accounted for 40% or more of the final grade.

Overall, adoption of LCT is not as large a pedagogic change for Professors who have previously accepted Anderson & Krathwohl (2001) Meta Cognitive revised Bloom's Taxonomy [Appendix A], or Bean's (2011) critical thinking and active learning through writing. In these complementary pedagogic approaches, the desired educational cognitive learning theory goals of Synthesis and Evaluation are assisted by Top-Down Instruction and Hands-On Methods emphasizing WHY, WHAT and then HOW. This pedagogy included: preparing students for learning, activating relevant knowledge, gaining students attention, aids to understanding, promoting meaningful processing, and directing and maintaining attention, Steinberg (1991). In essence, when Synthesis or Evaluation levels are achieved, students know the WHY and the WHAT, which leads to HOW. Knowing HOW, Knowledge, Comprehension, Application and even Analysis does not necessarily lead to Synthesis and Evaluation. A student who can define and calculate Net Present Value, but gives it a % sign and compares it to Internal Rate of Return is a good example of Knowledge, Comprehension and Application, but not Analysis – know HOW but not WHAT or WHY it is being done, Lange (1998).

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<sup>2</sup> *Google.com* search engine is a registered trademark of Google Incorporated.

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**Appendix A:** Anderson, Lorin W. and David R. Krathwohl, 2001, *A Taxonomy for Learning, Teaching, and Assessing – A Revision of Bloom’s Taxonomy of Educational Objectives*, Longman Press, New York, NY

<b>Cognitive Process</b> <i>Blooms’ Knowledge</i>	<b>Remember</b> <i>Knowledge</i>	<b>Understand</b> <i>Comprehension</i>	<b>Apply</b> <i>Application</i>	<b>Analyze</b> <i>Analysis</i>	<b>Evaluate</b> <i>Evaluation</i>	<b>Create</b> <i>Synthesis</i>
<b>Factual Terminology</b>	<b>Recognize Recall</b>	<b>Interpret Explain</b>	<b>Calculate Solve</b>	<b>Distinguish Relate</b>	<b>Critique Test</b>	<b>Hypothesize Devise</b>
<b>Conceptual Principles Models</b>						
<b>Procedural Methods Algorithms</b>						
<b>Meta-Cognitive Awareness</b>						