A Mid-Term Tale
By Don Sutherland

Last Wednesday, my BBA 407 Strategic Management students took their mid-term examination. Overall, the mean raw score wound up at 80, which was about a point higher than last semester. However, just as has been the case in past semesters, a tiny fraction of questions differentiated the strongest performers from the weakest ones.

As always, the following class (tonight) will go over the outcomes, be provided the solutions to each of the questions, and discuss common errors. However, unlike with past semesters, a literary narrative will be employed to try to make the outcomes a little more memorable and, perhaps, inspire a sharper rebound by those who had not done very well.

In this narrative, the class marches steadily toward the culmination of their undergraduate studies. They reach a dense forest (the mid-term exam) with a wide variety of trees: the true-false genus, the multiple choice type, the short-answer kind, and the rare case variety.

Night is falling as the students reach the forest. They have journeyed through nearly four years of undergraduate work. To turn back now would mean to abandon their nearly completed quest for their Bachelor's Degrees. Thus, the students advance into the forest even as inky darkness descends upon them.

However, just as all hope seems lost, an enormous full moon rises. The light of the moon allows them to make out the trees and the text of the questions. The group reaches a tree marked "True-False Question #4." The question asks students whether a list of four forces that impact a business belong to the broad environment. It is this question that begins to differentiate the students.

On group states "true." The latter, recognizing that "competitive forces" actually belong to the task environment, answers "false."

The first group continues onward, ever deeper into the woods. Late in their journey, the reach a "case" tree and are asked whether given industry information, the number of industry participants is likely to increase. One subgroup says that it will. The other says that it won't.

The first subgroup moved onward, reached a town, and rested for the night. The latter group soon experienced a most terrifying ordeal. They stumbled along a rocky path with little or no light. Ankles were turned, knees skinned, and hands cut. Even worse, hungry wolves howled, snarled, and lunged at them time and time again. The crazed wolves tore large chunks of points from the students' grades in a vicious feeding frenzy. This brutal struggle between students and beasts continued until dawn broke with the wolves finally melting into the thick forest as the sun broke the horizon. Only then, did these students gain respite. Battered, bruised, and bitten, they found that their average raw score had been reduced to just 64 points on account of the wolves' voracious appetites.

Even as the first cohort experienced an eventful night, the second cohort also came upon a "case" tree. That group was asked about the strength of the bargaining power of customers. One subgroup stated that it was strong. The other wrote that it was weak.

The first subgroup joined its peer subgroup from the first cohort in the same town and found respite. These students wound up in the middle with an average almost identical to the class average.

The second subgroup eventually reached a majestic sprawling city. It was bright. Its skyline was comprised of an array of majestic architectural jewels that reached for the clouds. Lights of all colors glittered like precious stones. Its streets and stores hummed with activity. The air was tinged with excitement. As they approached this marvelous city, these students experienced a surge of energy that vanquished their desire for sleep.

Large crowds had come to the city's open gates to welcome them. A rich feast of delicacies from every country and culture stood ready. Comforts of every kind were available. These students were hailed as academic royalty. One look at their mean raw score said everything. Their average raw score was 90.

In the end, the underperforming students had in common errors on True-False Question #4 and Case Question #3. In contrast, the high performers had answered True-False Question #4 and Case Question #2 correctly. In academic terms, True-False Question #4 required students to demonstrate a more in-depth understanding of a concept. Both case questions required students to apply concepts to an industry structure and profitability problem. In the end, those that had only a superficial understanding of core concepts also had difficulty applying them, resulting in their underperformance. Those who had a stronger understanding of those concepts, including an ability to find nuances, did better analyzing and applying concepts and wound up with a high performance.