

THE INFLUENCE OF COMMUNICATION PROFICIENCY TO STUDENT'S ACADEMIC PERFORMANCE IN FINANCIAL MANAGEMENT COURSE

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ABSTRACT: *English language has been the primary language of communication in financial services such as banking, stock trading, insurance, investment banking, asset and company valuations, among others. It has also become a basic skill needed for a workforce. The ability to communicate using this language is very essential for a business leader to succeed internationally. As future financial managers, students who are taking Bachelor of Science in Business Administration Major in Financial Management is expected to possess a strong foundation on theory, principles and concepts, as well as analytical skills, perception, and competencies necessary for successful financial decision-making in the business world. Based on observations, majority of students are performing below average on the said course because they find it difficult to understand the exercises, case studies, and financial scenarios. These issues spurred the researcher to examine whether their proficiency in English course significantly influences their academic performance in Financial Management course. The study used descriptive correlational research method in order to test the relationship between the academic performance in two English courses and Financial Management Course of 4th year BSBA Financial Management students Batch 2015-2016. A total of 75 BSBA Financial Management students was used in the study. The research instrument of the study was their final grades in three courses involved. Based on the results, there was a weak positive relationship between the students' academic performance in both Communication Courses and Financial Management course. However, Communication Skills Courses does not significantly influences the academic performance of the students in Financial Management Course. It also showed that there were no significant differences in the academic performance of the students in Communication Skills Courses and Financial Management Course when they are grouped according to gender. Since the result shows that Communication Skills Courses has a relationship with the academic performance of students in Financial Management, it is recommended that Communication Skills Courses should be aligned more on communication activities applicable to business environment rather than using elementary English. College students should be exposed more on business terminologies for them to have a better capability of grasping the knowledge in other business subjects. It is also recommended that the College of Business Administration of Bulacan State University should also establish course objectives to Communication Skills Courses that is more relative to business setting rather than adapting the generic course objectives of English courses. Teachers are also influencing academic performance of students. Lastly, it is recommended that English Teachers should attend courses, workshops, or seminars on communication skills that is applicable on business setting in order to channel this knowledge to their students.*

KEYWORDS: Communication Skills, Financial Management, Academic Performance, Communication Proficiency

INTRODUCTION

English language is known to be the global language of business, especially in the finance sector. According to Chauvot (2010), English language has been the primary language of communication in financial services such as banking, stock trading, insurance, investment banking, asset and company valuations, among others. It has also become a basic skill needed for a workforce. The ability to communicate using this language is very essential for a business leader to succeed internationally. According to Neeley (2012), workforce must be able to communicate with a diverse range of stakeholders. Otherwise, it will be a disadvantage for them against their competitors.

The demand for financial advisors is increasing nowadays. According to Mark Tibergien in an article in Forbes, "Financial advisors are in a business that profoundly impacts the lives of their clients. It's financially rewarding, there's a degree of independence, it's intellectually stimulating. But for some reason we are having a difficulty making it a compelling choice for a large number of people looking for a career," (Touryalai, 2012). Because of this, BSBA Financial Management is becoming one of the in demand courses nowadays.

As future financial managers, students who are taking Bachelor of Science in Business Administration Major in Financial Management is expected to possess a strong foundation on theory, principles and concepts, as well as analytical tools and perspectives that would provide a sound and competitive basis for financial decision making (CHED CMO 39, series of 2006). It is expected that students acquire analytical skills, perception, and competencies necessary for successful financial decision-making in the business world.

One of the professional courses of the program is Financial Management course, wherein students find it as one of the most challenging course to take. Based on observations, majority of students are performing below average on the said course because they find it difficult to understand the exercises, case studies, and financial scenarios. These issues spurred the researcher to examine whether their proficiency in English course significantly influences their academic performance in Financial Management course.

Research Objectives

The study aimed the following:

1. To determine whether English proficiency significantly influence the students' academic performance Financial Management course;
2. To determine if there was a significant difference on the academic performance in English courses between male and female;
3. To determine if there was a significant difference on the academic performance in Financial Management course between male and female

Theoretical Framework

According to Vygotsky's Theory by Lev Vygotsky (1978), it is very essential to address the relation between learning and development in students. He states that the child's cultural development appears twice: first, on the social level, and later, on the individual level; first,

between people (interpsychological) and then inside the child (intrapsychological). This applies equally to voluntary attention, to logical memory, and to the formation of concepts. All the higher functions originate as actual relationships between individuals. A second aspect of Vygotsky's theory is the idea that the potential for cognitive development depends upon the "zone of proximal development" (ZPD): a level of development attained when children engage in social behavior. Full development of the ZPD depends upon full social interaction. The range of skill that can be developed with adult guidance or peer collaboration exceeds what can be attained alone.

Vygotsky's theory sees language as an essential component in achieving the educational process. The use of a foreign language doesn't seem to achieve this fully since there are students who are unable to effectively learn using English as LOI as they have very little exposure in the language; consequently, many are unable to cope with their studies. In the zone of proximal development a learner under the guidance of a teacher or more capable peers is assisted to accomplish a complex task. Nomlomo (2005) asserts that learning takes place effectively when children work in groups under the supervision of a teacher where each child is motivated and accountable to their work. Teaching and learning takes place through interaction between a teacher and students and involves learners cognitive development through various instructional and evaluation activities (Nomlomo, 2005).

RESEARCH METHODOLOGY

The study used descriptive correlational research method in order to test the relationship between the academic performance in two English courses and Financial Management Course of 4th year BSBA Financial Management students Batch 2015-2016. A total of 75 BSBA Financial Management students was used in the study. The research instrument of the study was their final grades in three courses involved. Pearson correlation coefficient was used to measure the linear correlation between variables and linear regression was utilized to predict the expected academic performance of the students in Financial Management course using their performance in English courses. T-test was also used in order to test if there was a significant difference on the academic performance of the students in the three courses involve when they are grouped according to gender. SPSS was utilized to compute for Pearson correlation, linear regression, and T-test analysis.

Discussion

Table 1. Academic performance of BSBA Financial Management students in Communication Skills 1

Final Grade	Frequency	Percentage
1.25	3	4
1.50	24	32
1.75	37	49
2.00	8	11
2.25	3	4
TOTAL	75	100

Table 1 shows that 3 or 4% got 1.25, 25 or 32% got 1.50, 37 or 49% got 1.75, and 8 or 11% got 2.00. The result revealed that majority of the students' performance fall within the grade 2.00 and 1.25, which can be considered to above average academic performance while, 3 or 4% of the students' performance fall within the range of 2.25. The English 1 course with description of Communication Skills is a study and practice of the principles of correct writing and the clear and logical presentation of ideas. The course focuses on developing the students' writing skills through the introduction of the different types of expository writing and other forms of discourse.

The result shows that majority of the students have above average comprehension of the intended learning outcomes of the said subject which implies that their skills are high in terms of writing different types of expository writing that they can use in writing essays, analysis, and case studies. As future financial managers, these students are expected to have the capacity to write reports, researches, among others.

Table 2. Academic performance of BSBA Financial Management students in Communication Skills 2

Final Grade	Frequency	Percentage
1.25	14	19
1.50	26	35
1.75	21	28
2.00	12	16
2.25	1	1
2.50	1	1
TOTAL	75	100

Table 2 shows that 14 or 19% got 1.25, 26 or 35% got 1.50, 21 or 28% got 1.75, and 12 or 16% got 2.00. The result revealed that majority of the students' performance fall within the grade 2.00 and 1.25, which can be considered to above average academic performance while, 1 or 1% of the students' performance fall within the range of 2.25 and 2.50 respectively. The Communication Skills 2 is designed to develop the students' oral communication skills for effective personal, group, and public communication in the various disciplines.

The result shows that majority of the students have above average comprehension of the intended learning outcomes of the said subject which implies that their skills are high in oral communication. Students can express themselves verbally which is essential in activities such as oral reporting or presentation, panel discussion, impromptu, argumentation, debate among others. As future financial managers, these students are expected to have above average skills in conversing analytically.

Table 3. Academic performance of BSBA Financial Management students in Financial Management

Final Grade	Frequency	Percentage
1.50	2	3
1.75	4	5
2.00	8	11
2.25	15	20
2.50	14	19
2.75	16	21
3.00	16	21
TOTAL	75	100

Table 3 shows that 2 or 3% got 1.50, 2 or 5% got 1.75, and 8 or 11% got 2.00. However, 15 or 20% got 2.25, 14 or 19% got 2.50, 16 or 21% got 2.75 and 3.00 respectively. It can be gleaned that the performance of the students in financial management subject seemingly decreasing. Majority of the students only had an average academic performance on the subject. Financial management subject covers cash flows and financial analysis, the make up of interest rates, risk and the time value of money in financial calculations. Table revealed that students' comprehension in financial management course was low even though majority of them performed above average in their English courses.

Table 4. Correlation of Academic Performance in Communication Skills 1 and Financial Management of BSBA Financial Management Students

X values	Y values	X and Y combined	R calculation	P-value
$\sum = 127.25$ Mean = 1.697 $\sum(X - M_x)^2 =$ $SS_x = 3.287$	$\sum = 186.75$ Mean = 2.49 $\sum(Y - M_y)^2 =$ $SS_y = 12.18$	$N = 75$ $\sum(X - M_x)(Y - M_y)$ $= 0.272$	$r = \frac{\sum((X - M_x)(Y - M_y))}{\sqrt{(SS_x)(SS_y)}}$ $r = 0.272 /$ $\sqrt{(3.287)(12.18)} = 0.0431$ <i>Meta Numerics (cross-check)</i> $r = 0.0431$	0.713501

The value of R is 0.0431 with a p-value of 0.713501. Although technically a positive correlation, the relationship between students' academic performance in Communication Skills 1 and Financial Management course is weak. This means that the students' performance in written communication is directly related to their performance in Financial Management course but at a smallest extent. The value of R^2 , the coefficient of determination, is 0.0019. Also, since the p-value is higher than .05, which is the level of significance, it implies that Communication Skills 1 does not significantly influence the students' academic performance in Financial Management course.

Table 5. Correlation of Academic Performance in Communication Skills 2 and Financial Management of BSBA Financial Management Students

X values	Y values	X and Y combined	R calculation	P-value
$\Sigma = 122$ Mean = 1.627 $\Sigma(X - M_x)^2 =$ $SS_x = 5.547$	$\Sigma = 186.75$ Mean = 2.49 $\Sigma(Y - M_y)^2 =$ $SS_y = 12.18$	$N = 75$ $\Sigma(X - M_x)(Y - M_y)$ $= 2.283$	$r = \frac{\Sigma((X - M_x)(Y - M_y))}{\sqrt{((SS_x)(SS_y))}}$ $r = 2.283 /$ $\sqrt{((5.547)(12.18))} = 0.2777$ <i>Meta Numerics (cross-check)</i> $r = 0.2777$	0.015856

The value of R is 0.2777 with a p-value of 0.015856. Although technically a positive correlation, the relationship between students' academic performance in Communication Skills 2 and Financial Management course is weak. This means that the students' performance in oral communication is directly related to their performance in Financial Management course but at a smallest extent. The value of R^2 , the coefficient of determination, is 0.0771. Also, since the p-value is lower than .05, which is the level of significance, it implies that Communication Skills 2 significantly influence the students' academic performance in Financial Management course.

Table 6. T-test Analysis of Academic Performance in Communication Skills 1 When Respondents are Grouped According to Gender

	Independent Samples Test								
	Levene's Test for Equality of Variances		t-test for Equality of Means					95% Confidence Interval of the Difference	
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
Equal variances assumed	.046	.831	-1.731	40	.091	-.11111	.06418	-.24081	.01859
Equal variances not assumed			-1.910	7.371	.096	-.11111	.05817	-.24728	.02506

It can be seen in Table 6 that when respondents are grouped according to gender, their perceptions on the academic performance in Communication Skills 1 had a T-value of -1.731 with a p-value of 0.831. Since the p-value was greater than .05, the assumed level of significance, the null hypothesis was accepted. There was not enough evidence to reject the null hypothesis; thus, the difference was not significant.

Table 7. T-test Analysis of Academic Performance in Communication Skills 2 When Respondents are Grouped According to Gender

	Independent Samples Test								
	Levene's Test for Equality of Variances		t-test for Equality of Means					95% Confidence Interval of the Difference	
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
Equal variances assumed	3.487	.069	-.564	40	.576	-.03472	.06156	-.15913	.08969
Equal variances not assumed			-.722	8.740	.489	-.03472	.04810	-.14402	.07458

It can be seen in Table 7 that when respondents are grouped according to gender, their perceptions on the academic performance in Communication Skills 2 had a T-value of $-.564$ with a p-value of 0.069 . Since the p-value was greater than $.05$, the assumed level of significance, the null hypothesis was accepted. There was not enough evidence to reject the null hypothesis; thus, the difference was not significant.

Table 8. T-test Analysis of Academic Performance in Financial Management When Respondents are Grouped According to Gender

	Independent Samples Test								
	Levene's Test for Equality of Variances		t-test for Equality of Means					95% Confidence Interval of the Difference	
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
Equal variances assumed	.000	.996	-1.283	40	.207	-.15972	.12444	-.41123	.09179
Equal variances not assumed			-1.209	6.499	.269	-.15972	.13207	-.47697	.15752

It can be seen in Table 8 that when respondents are grouped according to gender, their perceptions on the academic performance in Financial Management had a T-value of -1.283 with a p-value of 0.996 . Since the p-value was greater than $.05$, the assumed level of

significance, the null hypothesis was accepted. There was not enough evidence to reject the null hypothesis; thus, the difference was not significant.

Table 9. Regression Analysis of Academic Performance in Communication Skills 1 and Financial Management of BSBA Financial Management Students

Sample size	Mean x (\bar{x})	Mean y (\bar{y})	Intercept (a)	Slope (b)	Regression line equation
75	1.696666 6666667	2.49	2.3493280 933063	0.082910750 507077	$y=2.3493280933063+0.082910750507077x$

The regression analysis shows that the base grade of the students in Financial Management is 2.49 with corresponding increase of 0.0829 multiply by any grade in Communication Skills 1. This means, that if a student obtains a grade of 1.0 in Communication Skills 1 will result to a grade of 2.43 in Financial Management. Since the relationship is direct, the lower the grade in English will results to a lower grade in Financial Management as well. Therefore, the study only proves that Communication Skills 1 is a predictor of Financial Management course.

Table 10. Regression Analysis of Academic Performance in Communication Skills 2 and Financial Management of BSBA Financial Management Students

Sample size	Mean x (\bar{x})	Mean y (\bar{y})	Intercept (a)	Slope (b)	Regression line equation
75	1.626666 6666667	2.49	1.8206129 807692	0.411508413 46153	$y=1.8206129807692+0.41150841346153x$

The regression analysis shows that the base grade of the students in Financial Management is 2.49 with corresponding increase of 0.4115 multiply by any grade in Communication Skills 2. This means, that if a student obtains a grade of 1.0 in Communication Skills 2 will result to a grade of 2.23 in Financial Management. Since the relationship is direct, the lower the grade in English will results to a lower grade in Financial Management as well. Therefore, the study only proves that Communication Skills 2 is a predictor of Financial Management course.

CONCLUSIONS

1. The researcher concluded that there was a weak positive relationship between the students' academic performance in both Communication Courses and Financial Management course. However, Communication Skills Courses does not significantly influences the academic performance of the students in Financial Management Course.
2. The researchers also concluded that there were no significant differences in the academic performance of the students in Communication Skills Courses and Financial Management Course when they are grouped according to gender.

RECOMMENDATIONS

1. Since the result shows that Communication Skills Courses has a relationship with the academic performance of students in Financial Management, it is recommended that Communication Skills Courses should be aligned more on communication activities applicable to business environment rather than using elementary English. College students should be exposed more on business terminologies for them to have a better capability of grasping the knowledge in other business subjects.
2. The College of Business Administration of Bulacan State University should also establish course objectives to Communication Skills Courses that is more relative to business setting rather than adapting the generic course objectives of English courses.
3. Teachers are also influencing academic performance of students. It is also recommended that English Teachers should attend courses, workshops, or seminars on communication skills that is applicable on business setting in order to channel this knowledge to their students.

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