



A STUDY ON THE IMPACT OF EXPERIENTIAL LEARNING: A TEACHING – LEARNING PEDAGOGY WITH RESPECT TO NEP 2020

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ABSTRACT

*Experiential Learning (EL) is an experience that we get, by communicating and through interaction with other people. From the title above, we can understand that this research paper focuses on **teaching-learning pedagogy** which is indeed Experiential Learning and in what ways, it can be used by us while learning something new. The need of EL is not only for academic purposes but also to develop connection with the real world. We, as an Accounting & Finance students had conducted certain activities like movie reviewing, reel making from which we got a hands-on experience and a lot to learn. Knowledge that we received from learning is about **the involvement** of different Investment Avenues in Commerce. We prepared questionnaires, flashcards, collected feedback and also face to face communication by interviewing some group of individuals about the financial market phenomena regarding their before and after effects.*

*The main aim of our research is to earn credit points in ABC & also create awareness of the benefits that we can get in our academic's with respect to **New Education Policy** where the concept of **Academic Bank of Credit** is now emerging in the market.*

Keywords: *Experiential Learning, Involvement, Academic Bank of Credit.*

INTRODUCTION

Experiential Learning is a type of process in which by experiencing new things, we reflect on the previous knowledge and try to think in order to increase that knowledge with more ideas by acting on it resulting in completion of the given task. We can relate Experiential Learning with Kolb's classic model.

According to New Education Policy 2020, where concept of Academic Bank of Credit coming up students who have registered in for ABC ID are getting credit points by considering their academic background but

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the students who like to learn practical more than theoretical should get the benefit of it whenever Experiential Learning will earn importance in NEP. This will not only help in practical method but also while teaching a theory subject, it can help us by personally experiencing a particular topic and may also create a better understanding of it. There is a great scope & opportunities if we use Experiential Learning in our day to day life.

A study which was published in PLOS Biology on 20000 students said that concept grasping power increased by 47% due to this type of learning.

REVIEW OF LITERATURE

1) James W. Gentry (Guide to Business Gaming and Experiential Learning, 1990)

In his research paper he focused on learning the student's perspective as well as structuring on teacher perspective to a large extent. What a student takes away from an experience which is outside the control of the instructor. He also spoke about pedagogical approach.

2) David S. Rapaport (August, 2013)

His project has presented research and examples of alternative educational models which lead to more effective learning experience for students K-12 to ensure the maximum learning potential of every student. It also focused on maximizing intellectual capabilities.

3) David A Kolb (Professor)

In his research he spoke about the Conversation as Experiential Learning where he considered human interaction, enhancing learning potential as a strongest interest of authors as well as of many scholars and practitioners. He promoted learning on the basis of social, interactive level.

4) McGill University (Best Practices in Experiential Learning)

In this article, the practices which can be used for experiential learning are given in detail. The designing of experiential activities, designing of classroom and external activities and also a part of teaching reflection is given.

5) Jay Caulfield and Treesa Woods (Exploring its long term impact on socially responsible behavior)

In this journal, they talked about cross cultural understanding and recognized that education is far more than learning facts. His findings indicated that 94.7% of participants reported a great impact on learning experiences. It is based on longitudinal research and social responsibility.

RESEARCH QUESTION

1. Is experiential learning engaging both slow learners & advanced learners?
2. Does EL experience make learners more confident about the subject & terminologies to understand?

STATEMENT OF PROBLEM

After reviewing four research papers & articles and one research project it is understood that researchers have not taken into consideration the subject of “Portfolio management & Investment analysis”. So, researchers has analyzed the investment avenues with help of EL technique such as:

- (I) Add-on-course of 30 hours.
- (II) Movie Reviewing.
- (III) Practical training on field experience.
- (IV) Making of flashcards and explaining same to other non-commerce students of other streams.
- (V) Reel Making
- (VI) Literacy Awareness Campaign to Street Vendors

OBJECTIVE OF THE RESEARCH

1. To focus on experiential process of learning & it impacts over traditional teaching learning process.
2. To prepare students for their future careers with all practical & theoretical skills
3. To suggest different ways that can be useful for students to learn in terms of academic bank of credit.

HYPOTHESIS

- H0 – There is no significant effect of Experiential Learning process on Traditional Learning process.
H1 – There is a significant effect of Experiential Learning process on Traditional Learning process.

HYPOTHESIS TESTING

H1 (Alternate Hypothesis) is accepted whereas **H0 (Null Hypothesis)** is rejected

RESEARCH METHODOLOGY

Research Universe	Thane Region
Sampling Method	Purposive Sampling
Sample Size	94 respondents
Method of Data Collection	Primary & Secondary Data
Method of Primary Data Collection	Pre – Structured Questionnaire
Method of Secondary Data Collection	Research Papers, Articles, Projects
Data Analysis Techniques	Pie Graph, Clustered Column Graph, Likert scale

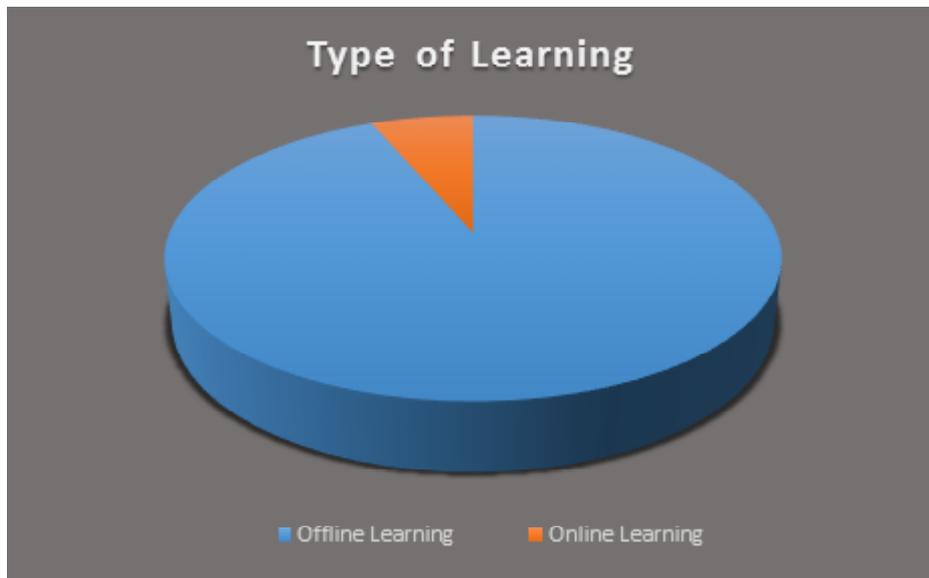
Questionnaire link

<https://forms.gle/iZW86MxWktboSZpK9>

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DATA ANALYSIS AND INTERPRETATION:

1. What type of learning do you enjoy?



Source: Primary Data

Data analysis:

More responses were concentrated in the favor of offline learning whereas 6% students would like online learning process.

Data interpretation:

We interpreted that students are fond of offline learning than online learning, as that gives them a better understanding of a particular topic.

One of the best methods of learning is...



Source: Primary Data

SPDC DNYANAKOSH

Data analysis:

Practical learning has highest responses among the remaining two methods whereas chalk & board method and blended method has 31% & 12% respectively.

Data interpretation:

We can interpret that students are more interested to learn practically and chalk and board method can also be useful as it will also help them to grasp the knowledge more effectively.

Questions on EL

	SA		A		N		D		SD	
	COUNT	%								
[The knowledge gained from these sessions is highly relevant]	33	35%	29	31%	21	22%	0	0%	11	12%
[By applying EL you are better able to correlate the knowledge taught to you]	13	14%	41	44%	26	28%	7	7%	7	7%
[Case studies discussion helped you understand the scenario better]	26	28%	35	37%	20	21%	2	2%	11	12%
[The EL sessions inspired you to study the topic in detail]	22	23%	39	41%	20	21%	8	9%	5	5%
[The understanding of the concepts was much more better through EL]	26	28%	33	35%	20	21%	9	10%	6	6%
[The cycle of Experiencing, reflecting, thinking and acting has changed due to EL]	16	17%	41	44%	24	26%	7	7%	6	6%
[Due to EL learning you are now confident to solve the problems by yourself]	15	16%	46	49%	18	19%	7	7%	8	9%
[The EL sessions have inspired to organize and plan your approach towards understanding the scenario]	21	22%	39	41%	21	22%	7	7%	6	6%

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	SA	A	N	D	SD		SA	A	N	D
	COUNT	%	COUNT	%	COUNT		COUNT	%	COUNT	%
[The organization of sessions was done very well]	17	18%	41	44%	24	26%	6	6%	6	6%
[The learning material provided were very helpful]	27	29%	37	39%	18	19%	4	4%	8	9%
[The session increased your confidence and understanding of the topic]	21	22%	45	48%	16	17%	4	4%	8	9%

Source: Primary Data

Data analysis:

The Questions like knowledge gained from sessions and by applying EL; we can better correlate the knowledge, case studies, sessions inspired to study the topic, understanding of concepts, cycle of experiencing, reflecting, thinking and acting, confident to solve the problems, helped in organizing & planning approach, learning material provided, etc. gave us the responses of students agreeing for this type of learning.

Data interpretation:

We can interpret that many students would like to use these EL method while some would go for other methods like TL.

3. Questions on TL

	SA		A		N		D		SD	
	COUNT	%	COUNT	%	COUNT	%	COUNT	%	COUNT	%
[The knowledge gained from these sessions is highly relevant]	20	21%	41	44%	18	19%	6	6%	9	10%
[By applying EL you are better able to correlate the knowledge taught to you]	15	16%	42	45%	24	26%	8	9%	5	5%
[Case studies discussion helped you understand the scenario better]	29	31%	34	36%	19	20%	8	9%	4	4%

SPDC DNYANAKOSH

	SA	A	N	D	SD		SA	A	N	D
	COUNT	%	COUNT	%	COUNT		COUNT	%	COUNT	%
[The EL sessions inspired you to study the topic in detail]	19	20%	44	47%	18	19%	8	9%	5	5%
[The understanding of the concepts was much more better through EL]	18	19%	43	46%	20	21%	6	6%	7	7%
[The cycle of Experiencing, reflecting, thinking and acting has changed due to EL]	15	16%	43	46%	20	21%	11	12%	5	5%
[Due to EL learning you are now confident to solve the problems by yourself]	15	16%	47	50%	20	21%	6	6%	6	6%
[The EL sessions have inspired to organize and plan your approach towards understanding the scenario]	13	14%	50	53%	16	17%	10	11%	5	5%
[The organization of sessions was done very well]	17	18%	41	44%	22	23%	4	4%	10	11%
[The learning material provided were very helpful]	20	21%	39	41%	17	18%	12	13%	6	6%

Source: Primary Data

Data analysis:

The Questions like knowledge received from sessions and by applying EL; we can better correlate the knowledge, case studies, sessions inspired to study the topic, understanding of concepts, cycle of experiencing, reflecting, thinking and acting, confident to solve the problems, helped in organizing & planning approach, learning material provided, etc. gave us the responses of students agreeing for this type of learning.

Data interpretation:

We can interpret that many students would like to use these TL method if EL has the impact on it.

FINDINGS

From Overall Analysis, we can see that EL can also be one of the effective way of learning as it will give

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us better understanding of the topic through practically carrying out field visit and experiencing by reflecting on it.

LIMITATIONS

- The research is limited to only Accounting & Finance subjects.
- The sample size is limited due to limited time.

SCOPE FOR FURTHER RESEARCH

- It provides opportunities to apply data and ideas in a real-world situation, which will help them to develop new skills in experiential learning.
- Students can absorb experiences with new concepts and analyze how they performed in the situation and this will aid them to grow their problem-solving ability and also teach them how to adapt to the circumstances and so new ways can be developed for it.

CONCLUSION

From the Overall research work, we as a student who will use Experiential Learning as a teaching learning pedagogy should earn maximum credit points as Experiential learning is really giving us hands-on experience and making us confident to learn the subject theoretically as well as practically and also with study tools and field visits, by creating we are building a strong nation by doing Experiential Learning activities with respect to Financial literacy Awareness and Digital Literacy Awareness.

RECOMMENDATIONS

According to New Education Policy 2020, Academic bank of credit which is a virtual storehouse that contains the credit earned by the students throughout their learning journey is coming up and so we recommend that Experiential learning method should be adopted by giving credits to the student who are using these techniques.

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