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To: Dr. Edward Henninger, Dean of the College of Business; Dr. Scott McConnell,  
Chair of the College (of Business) Personnel Committee

From: Dr. Bill Grigsby, Professor of Sociology, College of Arts, Humanities and Social  
Sciences

Re: Peer observation of Wilson Zehr

Date: November 19, 2019

Class: BA 313 (1 – 2:50 pm, Zabel 107)

**Description of the class observation**

This document represents my observations of Wilson Zehr's Principles of Finance class, which I attended earlier in the term. Before attending class, I went through Prof. Zehr's syllabus and related materials, and found the class to be clearly described, defined and structured. Learning objectives and assignments were well laid-out and described. Following is my description and observations concerning the class and the template for classroom observations of colleagues.

The class was very informal from the beginning. Nine students were in attendance (all but one had brought a laptop that they were using during the class). Prof. Zehr was chatting with the students before class, many of them are student athletes and he knew their sports and their names. Then as the hour arrived, he asked if there were any questions related to announcements, especially of student clubs.

He began by asking if any of the students had questions about the course, and then he presented the schedule for the day's class period. Then he moved into discussing finance in the news, showing a video clip from CNBC on stocks that went down, but also the 'rally' that brought the stock market above 28,000 (an apparent milestone). This led to a discussion of 'rally,' which I understood to be a period of buying where stock values tend to increase (a side discussion ensued about the 'Big 5' tech stocks, Apple, Amazon, Microsoft, Alphabet (Google) and Facebook. This led to a discussion of how assets are valued, the difference between a 'bull' (buyers') and a 'bear' (sellers') market, market 'corrections,' and the stock market as a reflection of economic activity and expectations (e.g., optimism vs fears).

There was a lively back-and-forth with questions and discussion regarding concepts related to the stock market, cycles and recessions, euphoria, etc. At some point all of the students had something to say, there was good participation, along with relevant audio-visual supplements on the screen.

Next the class broke into smaller groups of students who have been buying and selling stocks, what was referred to in the schedule as the ‘stock game’. They were in teams, and there seemed to be a lively discussion between teams (keep in mind—most of the students were athletes who presumably enjoy some competition). Each team had a stock portfolio, and their job was to update their investments and their value, and determine how their stocks had done since the last class period. Prof. Zehr used an interactive spreadsheet that the teams could use to input new numbers (sharing the keyboard to the document on Google Drive). There was some discussion about whether groups could invest in the same companies among the ‘Big 5,’ or whether those investments should be mutually exclusive (Prof. Zehr decided that at this point in the term, they could invest as they wished). During this period there was discussion of risk and diversification of stocks and portfolios, all part of the schedule of discussion topics put on the screen at the beginning.

The students went back to their seats and a discussion in the large class ensued about risk and return (I should say, I found the information informative, my baseline knowledge no doubt abysmally low, and there is no doubt a reason I went toward the social sciences rather than finance). Prof. Zehr used some examples to help students understand rates of return and investment, and was very patient with students’ questions, especially one student who was grasping the concepts more slowly than some other students in the class (but they all worked together in a way to process information and answer the student’s questions). It was a healthy interaction that could have, under different leadership, led some students to lose interest in the topic and discussion.

The class took a break at 2:00, although some students stayed in the room, and Prof. Zehr was talking with students while some were outside of the classroom. At a certain point some of the students were expressing concern about homework, and Prof. Zehr said he would be willing to stay after to entertain questions and help them. Essentially, by the time the class was over—although unable to work through the entire schedule of topics—the number of concepts covered was impressive, including different perspectives on rates of return, net present value, payback periods, cash flows, liquidity, how to evaluate potential investments over time, ROI, internal rates of return, etc.

Toward the end of class, Prof. Zehr agreed to discuss some of the issues students had with homework, (I believe) sensing some anxiety on the part of students for some clarity there.

### **Salient discussion points from the handbook**

*Communication skills:* Prof. Zehr is clearly comfortable in front of the class, has an easy way with the students, and there is no tension in the room. The students seemed engaged (and I was sitting behind them, so I could see their laptops ...) and interested in the material. Wilson’s voice was calm, as was his demeanor, and he was methodical in addressing students’ questions during class. The one area where I felt some of the students were struggling was when a concept required multiple examples to help them grasp (for instance, what might be the difference in a 3-year investment period between a sales-driven business, a vineyard, and a small factory, that

might lead to different outlays and returns over time?). Otherwise, the information was well-structured, and Prof. Zehr's use of Power Point was clear and easy to follow.

*Knowledge, enthusiasm, and command of subject matter:* Prof. Zehr put together a host of complex topics in a coherent, structured way, and showed patience in helping students work through them. He clearly cares about students acquiring the material, and there was no one in the class who had not spoken or asked questions before the end of the class period—participation was lively, in other words, and I sensed no intimidation in terms of students not feeling comfortable or safe in the classroom (which was, despite the high number of athletes, quite diverse, in terms of gender and students of color).

*Relevance of content to the lesson:* The content was directly tied to the concepts Prof. Zehr was presenting. There was the occasional distracting question about the upcoming homework, but Wilson addressed the inquiries in a good-natured way, and ultimately made the call to discuss homework-related issues toward the end of class (after a considerable number of concepts had already been addressed and discussed).

*Attitudes toward the students:* Prof. Zehr's style in the classroom is very laid-back, and he has a comfortable rapport with the students, who showed for the most part a motivation to acquire the material (and really, we were talking about making money and investing, which many students in a business degree presumably want to attain some mastery of). He had questions for the students, and called on them (knew all their names), but no one seemed to feel put on the spot. Wilson is fine with some discussion between students, but what was remarkable was that the discussion was as far as I could tell related to the class and the material being discussed—hardly a universal norm when students are talking among themselves.

*Pedagogy:* The structure of the class period was clearly delineated at the beginning, Wilson used media and visuals (tables, graphics) where appropriate, and also at least 20 minutes of class time was devoted to small groups, which may help explain why students were also comfortable speaking out in the larger groups. Interaction was the norm, and was healthy in every way that I could observe from the back of the room in terms of students making efforts to acquire the material. Perhaps the amount of information that Prof. Zehr had hoped to cover was somewhat ambitious, and he did not make it through all of it, but part of the reason was his judgment call to allow students to ask questions about homework assignments.

## **Conclusion**

I was impressed with the easy rapport Prof. Zehr had with the students. I have not attended too many business classes, and perhaps there is a ready-made motivation for these students when it comes to issues they wish to master, such as investment and returns on investment, the stock market, etc. But I was taken by the attention of the students to the class material, and to their willingness to engage Wilson in conversation to help them acquire complex concepts. The only suggestions I have are two: First—and this is entirely from my soapbox—is to be mindful of using the expression 'you guys' when 'you' suffices. It's simply a habit, and most faculty do this, so my advice is to be mindful of its use, which is the first step in changing a habit, but there

may be some in mixed-gender company who might be offended by being referred to as 'guys' (imagine a mixed-gender class referred to as 'gals').

Second, have additional examples at the ready to help students grasp difficult concepts, or ask them to come up with their own examples to help them connect the practical with the conceptual.

Overall, I found the class subject matter informative, the students engaged, and Prof. Wilson's command of the classroom and the material, as well as his preparation, commendable. He has cultivated in that class an effective and interactive learning community, something to which we all aspire on our best days.