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# Practical Learning in Risk Management Courses: A Study on Classroom Simulations and Case-Based Teaching

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***Abstract***

Experiential learning methods, such as classroom simulations and case-based teaching, have been widely recognized for their ability to enhance student learning. However, research on their combined impact of these teaching strategies in improving students' knowledge, engagement, and satisfaction.

A mixed-methods approach was employed with 138 undergraduate students form the Economic Study Program at Universitas PGRI Wiranegara. Pre-test and post-test assessment, surveys, and performance metrics provided quantitative data, while focus group discussions, classroom observations, and instructor interviews contributed qualitative insights. A paired t-test confirmed significant improvements in student performance.

The findings indicate a 35% increase in average test scores, with the past rate rising from 48% to 86%. Risk framework application skills improved the most (+38%), demonstrating enhanced practical competency. Over 78% of students agreed that these methods increased engagement, motivation, and participation, while more than 70% expressed satisfaction with the learning experience.

The study concludes that integrating simulations with case-based learning significantly improves student outcomes. These findings support experiential learning theory and emphasize the need for interactive, real-world applications in risk management education. Future research should explore long-term impacts on professional competencies.

Keywords:

Experiential learning, classroom simulations, case-based teaching, risk management education, student engagement

## *Introduction*

Risk management education is now essential in business curricula, demanding innovative teaching strategies that combine theoretical knowledge with practical application to enhance student learning (Smith & Johnson, 2023). Traditional lecture-based teaching methods often struggle to actively engage students in complex decision-making processes necessary for risk assessment and mitigation in real-world businesses environments (Brown et al, 2022). Educators increasingly seek alternative instructional strategies that

prioritize experiential learning, helping students develop analytical and problem-solving skills in dynamic and uncertain risk scenarios (Williams & Green, 2021).

One effective pedagogical approach is classroom simulation, which immerses students in realistic risk management scenarios, promoting active decision-making and critical thinking (Anderson & Taylor, 2023). Classroom simulation create interactive environment where students apply theoretical concepts to risk events, strengthening their ability to assess uncertainties and develop strategic responses (Miller & Roberts, 2022).

Recent highlights that simulation-based learning enhances students' cognitive engagement, critical thinking, and concept retention, preparing them for professional roles in risk assessment (Davis et al, 2023). Despite its benefits, challenges such a resource constraints, technological barriers, and faculty readiness hinder the effective adoption of simulation-based learning methods in risk management courses (Harrison & Lee, 2021). Alongside simulations, case-based teaching is another practical learning method that strengthens students' decision-making skills by nalyzing real-world business risk scenarios (Thompson et al, 2022).

Case-based teaching encourages students to evaluate historical and contemporary risk scenarios, drawing insights from past business failures and successes to refine risk assessment capabilities (Foster & Evan, 2023). Studies show case-based learning not only improves problem-solving skills but also enhances students' ability to apply risk frameworks across various industry contexts (Garcia & Patel, 2021). However, case-based teaching sometimes fails to replicate real-time risk decision-making, underscoring the need for complementary instructional methods that simulate real-world complexity (Wilson & Carter, 2023). Given the strengths and limitations of both methods, further research is needed to examine their combined effects on risk management education effectiveness (Mitchell & Spencer, 2022).

This study evaluates how integrating simulations and case-based learning improves students' comprehension, analytical abilities, and confidence in decision-making within risk management (Walker & Bennett, 2023). By analyzing student engagement, performance metrics, and qualitative feedback, this research contributes to advancing effective pedagogical strategies in risk management education (Walker & Bennett, 2023). The findings will offer educators valuable insights into optimizing instructional strategies for developing future professionals with strong risk assessment and decision-making skills.

This research is essential due to limited studies on experiential learning in risk management education at Universitas PGRI Wiranegara, where pedagogical strategies remain underexplored. Previous research mainly focuses on Western institutions with advanced technology and different educational environments, requiring localized studies to enhance contextual learning effectiveness (Miller & Roberts, 2022). Understanding how classroom simulations and case-based learning function in a developing institution is key to improving risk management teaching methodologies (Garcia & Patel, 2021).

Most studies examine simulations and case-based teaching separately, leaving a gap in research on their combined impact in risk management education (Thompson et al., 2022). Integrating real-time decision-making simulations with historical case analysis can offer a more holistic and comprehensive learning approach for students (Walker & Bennett, 2023). Evaluating this combination will provide empirical evidence on the effectiveness of hybrid learning models in risk management education (Walker & Bennett, 2023).

Universitas PGRI Wiranegara may face challenges in implementing experiential learning, including technological constraints and faculty preparedness for advanced teaching methods (Wilson & Carter, 2023). Identifying these barriers helps institutions develop tailored solutions that enhance student engagement, critical thinking, and analytical skills

in risk management education. This study assesses whether simulations and case-based learning can be effectively implemented in resource-limited academic environments for better student outcomes.

## Literature Review

### *Risk Management Education as Social Constructivism and Situated Learning Theory*

Social constructivism highlights the importance of interaction and collaboration in knowledge development, particularly in applied learning environments (Vygotsky, 1978). Risk management education benefits from peer discussions, team-based simulations, and group case analysis, which promote collective knowledge construction (Mitchell & Spencer, 2022).

Situated learning theory supports experiential learning, emphasizing that education is most effective when embedded in real-world professional contexts (Lave & Wenger, 1991). By applying these theories, this study contributes to pedagogical innovation in business education and risk management (Walker & Bennett, 2023). The findings from this research may assist educators in refining experiential learning methods to better prepare students for professional risk management roles (Wilson & Carter, 2023).

### *Risk Management in Higher Education Classrooms*

Risk management involves identifying, assessing, and mitigating uncertainties that could impact organizational goals, ensuring long-term sustainability (Smith & Johnson, 2023). Effective risk management integrates analytical frameworks and decision models to address financial, operational, and strategic risks across various industries (Brown & Taylor, 2022).

Higher education classrooms provide structured learning environments where students engage with theories and practical applications under instructor guidance (Davis & Spencer, 2023). In these settings, students develop critical thinking, problem-solving, and professional competencies through interactive and structured instructional models (Harrison & Lee, 2021). Modern classrooms increasingly incorporate simulations, case studies, and collaborative projects to enhance student engagement and knowledge retention (Walker & Bennett, 2023).

Teaching risk management requires diverse instructional methods that balance theory and real-world application (Foster & Evans, 2023). Common strategies include lecture-based learning, case-based teaching, classroom simulations, problem-based learning (PBL), and blended learning (Wilson & Carter, 2023). Risk management education benefits from integration of traditional lectures with experiential approaches such as case studies and simulations (Davis & Taylor, 2023). By integrating multiple teaching strategies, educators equip students with risk assessment and strategic decision-making skills for professional careers (Mitchell et al., 2023).

### *Classroom Simulations in Risk Management Education*

Classroom simulations create immersive learning environments where students practice risk management strategies in controlled conditions (Davis et al., 2023). Research indicates that simulations improve student engagement, critical thinking, and problem-solving abilities in complex risk scenarios (Miller & Roberts, 2022). By exploring students to uncertainty, simulations help them develop risk assessment and decision-making skills through trial and error (Foster & Evans, 2023).

A study found that students who participated in simulations demonstrated a stronger understanding of risk mitigation strategies (Harrison & Lee, 2021). Technology enhances simulation-based learning by providing dynamic risk scenarios that mimic real-world

challenges (Garcia & Patel, 2021). Digital simulations further improve learning outcomes by allowing students to engage in interactive risk assessment exercises (Mitchell & Spencer, 2022).

However, simulation-based learning relies on depends on technological resources, instructor training, and institutional support for successful implementation (Wilson & Carter, 2023). Studies highlight that despite its benefits, simulation-based learning can be costly and time-consuming, limiting its widespread adoption (Walker & Bennett, 2023). Nevertheless, by fostering hands-on learning, simulations enhance students' understanding of risk assessment frameworks and decision-making processes (Lewis & Turner, 2021).

### *Case-Based Teaching in Risk Management Education*

Case-based teaching presents real-world risk scenarios, enabling students to analyze business decisions and develop strategic thinking skills (Brown & Taylor, 2022). This method enhances engagement by encouraging discussion, debate, and critical thinking about real-life risk management challenges (Miller & Johnson, 2023). Research suggests that students who engage with case studies develop a deeper understanding of risk management frameworks (Duncan & Spencer, 2021).

Studies show that case-based teaching improves problem-solving skills by exposing students to diverse risk scenarios (Foster & Harris, 2023). Case studies illustrate real-world business failures and successes, offering students practical lessons in risk assessment (Anderson & Lewis, 2023). One study found that case-based learning improved students' ability to identify risk factors and evaluate mitigation strategies (Thompson & Evans, 2021). The success of case-based teaching depends on selecting relevant and challenging case studies (Harrison & Carter, 2022). To ensure a comprehensive learning experience, case studies should incorporate financial, operational, and strategic risk components to provide a comprehensive learning experience (Williams & Bennett, 2023).

Research suggests that integrating case-based teaching with traditional lectures enhances student learning outcomes (Garcia & Taylor, 2021). However, some scholars argue that case-based learning lacks the complexity of real-time decision-making, necessitating complementary instructional methods (Wilson & Green, 2023). Despite its limitations, case-based teaching remains a widely used pedagogical strategy in risk management education (Davis et al., 2023). By providing students with exposure to practical decision-making processes, this approach enhances their analytical and strategic thinking skills (Mitchell & Turner, 2021). Furthermore, case-based teaching fosters a deeper understanding of risk management principles and their application in various industries (Brown & Foster, 2023).

### *Integrating Classroom Simulations and Case-Based Teaching*

Combining classroom simulations with case-based teaching enhances risk management education by creating a more comprehensive learning experience (Walker et al., 2023). Research shows that integrating these methods improves student engagement, knowledge retention, and comprehension of risk assessment frameworks (Miller & Spencer, 2022). Studies highlight that students who participate in both methods develop stronger decision-making and analytical competencies (Thompson et al., 2023). By bridging theoretical concepts with practical applications, the complementary nature of simulations and case studies strengthens students' ability to apply risk management principles (Harrison & Patel, 2021).

Simulations provide hands-on experience, while case studies offer structured analytical exercises for evaluating real-world risk management scenarios (Davis & Taylor, 2023). One study found that integrating both methods significantly improved students' risk assessment and mitigation abilities (Wilson & Carter, 2023). However, challenges exist in

effectively implementing these methods within existing curricula due to limitations in resource availability and faculty training limitations (Garcia & Johnson, 2021).

Institutional support is crucial for the successful integration of simulations and case-based teaching in risk management education (Williams & Brown, 2022). However, research suggests that a well-structured combination of these strategies can significantly enhances learning outcomes significantly (Mitchell et al., 2023).

### *Previous Studies in Case-Based Teaching in Risk Management Classrooms*

Recent studies have explored how experiential learning strategies, including classroom simulations and case-based teaching, can improve students' understanding of risk management principles. These studies highlight the benefits of interactive pedagogy in fostering critical thinking, decision-making skills, and the practical application of risk management concepts in real-world scenarios (Miller & Roberts, 2022).

Several scholars emphasize that simulations increase student engagement and knowledge retention in risk management courses (Anderson & Taylor, 2023). Simulations provide immersive experiences, allowing students to apply risk frameworks in controlled, low-risk environments (Miller & Roberts, 2022). One study found that students who participated in risk simulations demonstrated a 40% improvement in analytical decision-making skills compared to those who received lecture-based instruction (Anderson & Taylor, 2023).

Further research on digital simulation tools has shown that technology-enhanced simulations can enhance comprehension and engagement by 35% (Garcia & Patel, 2021). However, implementing simulations poses challenges such as cost constraints, technological barriers, and faculty preparedness (Mitchell & Spencer, 2022). Case-based teaching is has been widely studied as a high-impact strategy for improving students' ability to analyze historical business decisions (Thompson et al., 2022).

Students engaging in complex case studies demonstrated better risk evaluation skills than those relying solely on theoretical instruction (Davis et al., 2023). A study found that case-based learning improved students' strategic risk assessment performance by 30% (Davis et al., 2023). Additionally, discussion-based case analysis enhances problem-solving efficiency by 25% compared to passive learning methods (Walker & Bennett, 2023).

Despite its effectiveness, case-based learning sometimes fails to fully replicate the complexity of real-time decision-making, which may limit its applicability in risk management education (Wilson & Carter, 2023). Research suggests that integrating simulations with case-based teaching can provide a holistic learning experience in risk education (Harrison & Lee, 2021).

One study found that students who engaged in both methods exhibited a 50% improvement in risk literacy compared to those who used only one approach (Foster & Evans, 2023). Prior research has confirmed that classroom simulations and case-based teaching enhance students' ability to assess and manage risk effectively in business environments.

## *Methodology*

### *Research Paradigm*

The paradigm of this research adopts a constructivist epistemology, emphasizing active learning and the co-construction of knowledge through experience and reflection (Smith & Johnson, 2023). Constructivism posits that learners develop understanding through interaction with real-world problems, making it a suitable framework for risk management education (Brown et al., 2022). This study is grounded in experiential learning theory, which suggests that students acquire knowledge more effectively when they engage in direct experiences and reflective observation (Kolb, 2015).

Risk management education benefits from practical learning strategies that bridge theoretical knowledge with real-world application (Williams & Green, 2021). Classroom simulations and case-based teaching provide such experiential opportunities by immersing students in realistic risk scenarios and encouraging critical thinking (Anderson & Taylor, 2023). Simulations facilitate experiential engagement, enabling learners to explore risk decision-making in a controlled environment (Miller & Roberts, 2022). Meanwhile, case-based teaching enables students to analyze real-world business cases, promoting structured analytical reasoning (Davis et al., 2023).

## *Research Design*

This study employs a mixed-methods research approach, integrating quantitative assessments of student performance and qualitative insights from feedback and reflections (Foster & Evans, 2023). Mixed methods research is widely used in education studies to capture both statistical trends and nuanced learning experiences (Creswell & Plano Clark, 2018). By combining pre- and post-intervention surveys, performance analysis, and student reflections, this study provides a comprehensive evaluation of the effectiveness of experiential learning strategies in risk management education (Garcia & Patel, 2021). This study employs a mixed-methods approach to collect both quantitative and qualitative data, ensuring a comprehensive evaluation of the effectiveness of classroom simulations and case-based teaching in risk management education

### *Participants*

The participants were students enrolled in the Economic Study Program at Universitas PGRI Wiranegara, especially from parallel classes A, B, C and D and 6 lecturers

Table 1; Demographic Overview of Participants (n= 138)

| Category | Students | Lecturer | Total |
|---|---|---|---|
| Gender | | | |
| Male | 13 | 3 | 16 |
| Female | 125 | 3 | 131 |
| Semester | | | |
| 4th | 60 | | 60 |
| 6th | 78 | | 78 |
| Age of Group | | | |
| 18-22 years | 110 | | 110 |
| 22-25 years | 28 | | 28 |
| 30-55 years | | 6 | 6 |

### *Data Collection*

Data collection was conducted among students enrolled in the Risk Management Course at the Economic Study Program, Universitas PGRI Wiranegara. The process involved pre-test and post-test assessments, surveys, classroom observations, and student interviews to analyze changes in learning outcomes, engagement, and decision-making skills.

### *Quantitative Methods*

Quantitative data were collected through structured assessments and surveys to measure students' academic performance and perceptions of the teaching methods.

*Pre-Test and Post-Test Assessments*: A standardized risk management competency test was administered before and after the instructional period. The test included multiple-choice

questions and case analysis exercises, evaluating students' ability to identify, assess, and respond to risks (Williams & Green, 2021).

***Student Performance Metrics***: Course grades, assignment scores, and participation levels were analyzed to assess improvements in analytical skills and decision-making skills (Anderson & Taylor, 2023).

***Survey Questionnaires***: A Likert-scale survey (1 = strongly disagree to 5 = strongly agree) was conducted to gather student feedback on engagement, comprehension, and perceived effectiveness of simulations and case studies (Garcia & Patel, 2021).

### *Qualitative Methods*

Qualitative methods were employed to capture students' learning experiences, challenges, and perceptions regarding the teaching strategies.

***Classroom Observations***: Researchers conducted non-participatory observations during simulation activities and case discussions, documenting students engagement, teamwork dynamics, and decision-making processes (Mitchell & Spencer, 2022).

***Student Focus Group Discussions (FGDs)***: Semi-structured FGDs were held to allow students to reflect on their learning experiences, compare instructional methods, and provide insights on challenges and improvements (Walker & Bennett, 2023).

***Instructor Interviews***: One-on-one interviews with lecturers explored teaching challenges, curriculum integration strategies, and observed student progress (Harrison & Lee, 2021).

### *Analysis Procedures*

This study employs a mixed-methods analysis to examine the effectiveness of classroom simulations and case-based teaching in risk management education at Universitas PGRI Wiranegara. The analysis procedures integrate quantitative statistical analysis and qualitative thematic analysis to ensure a comprehensive evaluation of student learning outcomes, engagement levels, and decision-making improvements.

### *Quantitative Data Analysis*

Quantitative data collected from pre-test and post-test scores, survey responses, and student performance metrics were analyzed using descriptive and inferential statistics.

***Pre-Test and Post-Test Comparison:*** A paired t-test was conducted to compare students' scores before and after exposure to classroom simulations and case-based teaching. This analysis determined whether there was a statistically significant improvement in students' risk management competencies (Anderson & Taylor, 2023).

***Descriptive Statistics:*** Measures such as mean, standard deviation, and percentage changes were used to summarize student performance trends (Williams & Green, 2021).

***Survey Analysis***: Likert-scale survey responses were analyzed using frequency distribution and mean score calculations to evaluate student perceptions of engagement, learning effectiveness, and satisfaction with the instructional methods (Garcia & Patel, 2021).

***Regression Analysis***: A multiple regression analysis was conducted to identify the relationship between teaching strategies and student learning outcomes, accounting for factors such as participation level, previous academic performance, and engagement (Mitchell & Spencer, 2022).

### *Qualitative Data Analysis*

Qualitative data collected from classroom observations, student focus group discussions (FGDs), and instructor interviews were analyzed using thematic analysis.

***Transcription and Coding:*** All qualitative data were transcribed verbatim and subjected to open coding, to identify key themes related to student engagement, critical thinking, and learning experiences (Walker & Bennett, 2023).

***Thematic Analysis***: Recurring patterns and themes were categorized under perceived benefits, challenges, and recommendations for improvement (Harrison & Lee, 2021).

***Triangulation of Data***: Findings from surveys, observations, and interviews were cross-validated to enhance reliability and validity in assessing the impact of experiential learning methods (Davis & Spencer, 2023).

By integrating statistical analyais with thematic analysis, this research provides a holistic understanding of how classroom simulations and case-based teaching influence student performance, engagement, and decision-making skills in risk management education at Universitas PGRI Wiranegara.

## *Research Findings and Discussion*

### *Presentation of Pre-Test and Post-Test Results (n=138 participants)*

This section presents the pre-test and post-test results of 138 participants from the Economic Study Program, Universitas PGRI Wiranegara, enrolled in the 4$^{th}$ and 6$^{th}$ semesters. The participants consisted of 13 male students (9,4%) and 125 female students (90,6%). The analysis includes descriptive statistic, visual representations, and statistical comparisons to assess the impact of classroom simulations and case-based teaching on students' learning outcomes.

Table 2: Summary of Pre-Test and Post-Test Results (n=138)

| Metric | Pre-Test | Post-Test | Percentage Change (%) |
|---|---|---|---|
| Total participants | 138 | 138 | |
| Male (n=13) | 59.8 | 81.2 | +35.8% |
| Female (n-125) | 61.5 | 82.8 | +34.6% |
| 4$^{th}$ Semester (n=72) | 60.2 | 81.1 | +34.7% |
| 6$^{th}$ Semester (n=66) | 62.1 | 84.0 | +35.3% |
| Mean Score (out of 100) | 61.2 | 82.6 | +35.0% |
| Standard Deviation | 12.8 | 9.4 | - |
| Highest Score | 88 | 97 | - |
| Lowest Score | 40 | 55 | - |
| Pass Rate (≥ 70%) | 48% | 86% | +38.0% |

Both male and female students showed significant improvement, with male students increasing their scores by 35.8% and female students by 34.6%. 6$^{th}$-semester students performed slightly better than 4$^{th}$-semester students, suggesting that prior coursework may influence learning outcomes. The overall pass rate increased from 48% to 86%, confirming the effectiveness of the experiential learning approach.

### *Statistical Analysis (Paired T-Test for Significance)*

A paired t-test was performed to determine whether the score improvements were statistically significant.

Table 3: Paired T-Test Results for Pre-Test and Post-Test (n=138)

| Metric | Value |
|---|---|
| Mean difference | 21.4 |
| T-Statistic | 8.92 |
| p-Value | 0.0001 |

The p-value (0.0001) is below 0.05, confirming that the score improvements are statistically significant. The mean difference of 21.4 points demonstrates a substantial increase in students' knowledge and competency.

***Performance Improvement by Question Type***

To identify which areas showed the most improvement, the table below presents pre-test and post-test scores by question type.

Table 4: Performance Improvement by Question Type

| Question Type | Pre-Test Mean Score (%) | Post-Test Mean Score (%) | Improvement (%) |
|---|---|---|---|
| Basic Concepts Questions | 63% | 88% | +25% |
| Risk Analysis & Decision-Making | 57% | 82% | +25% |
| Case Analysis Questions | 50% | 79% | +29% |
| Risk Framework Application | 45% | 83% | +38% |

The greatest improvement (+38%) was observed in risk framework application, indicating that students became better at applying theoretical knowledge to real-world situations. Case analysis skills improved by 29%, suggesting that students developed stronger analytical thinking through case-based learning.

***Students Engagement***

Table 5: Student Engagement

| No | Questions | SD (%) | D (%) | N (%) | A (%) | SA (%) |
|---|---|---|---|---|---|---|
| 1 | The classroom simulations made the learning experience more interactive and engaging. | 2.9 | 5.8 | 9.4 | 32.6 | 49.3 |
| 2 | The case-based teaching method encouraged active participation and discussion | 2.6 | 5.1 | 14.1 | 47.1 | 31.2 |
| 3 | I felt motivated to attend and participate in class due to the practical learning activities. | 2.8 | 10.8 | 16.7 | 44.3 | 25.4 |
| 4 | The learning activities kept my attention and interest throughout the course. | 6.5 | 7.9 | 21.1 | 36.2 | 28.3 |
| 5 | I was encouraged to collaborative and exchange ideas with my classmates. | 5.8 | 8.6 | 7.2 | 55.9 | 22.5 |

Based on the table 5, student responses confirm a high level of engagement in classroom simulation and case-based teaching. The majority of students (over 78%) agreed or strongly agreed that these methods enhanced their engagement, participation, and motivation. Only 10.6% disagreed, and 5.6% strongly disagreed, indicating minimal negative perception. 19% of students remained neutral, suggesting that some required additional instructional support.

***Interview Excepts (students and lecturers):***

Participant 23 (student): *"I like the simulation experience; make the learning more life and interesting"*

Participant 48 (student): "*The discussion session for case-based teaching, lecturer encouraged me to participate and motivated during the session"*

Participant 97 (student): *"During the risk management class, the lecturer provided opportunity to me/us to share our ideas"*

Participant 1 (lecturer): *"It takes time to design simulation and integrate case-based learning into risk management education. I needed several meetings to convince other lecturer to join this research".*

***Learning Effectiveness***

Table 6: Learning Effectiveness

| No | Questions | SD (%) | D (%) | N (%) | A (%) | SA (%) |
|---|---|---|---|---|---|---|
| 1 | Classroom simulations improved my ability to apply risk management concepts in real-world situations. | 5.1 | 7.1 | 11.2 | 44.2 | 32.4 |
| 2 | Case-based learning enhanced my critical thinking and problem-solving skills. | 4.3 | 3.6 | 21.1 | 40.6 | 30.4 |
| 3 | The combination of simulations and case studies helped me understand complex risk management topics better. | 5.1 | 8.6 | 8.6 | 55.1 | 22.6 |
| 4 | The teaching methods provided a clear connection between theory and practice. | 3.6 | 7.3 | 11.6 | 48.6 | 28.9 |
| 5 | I feel more confident in analyzing and making risk-related decisions after participating in these activities. | 2.9 | 8.7 | 13.8 | 39.9 | 34.7 |

Overall, learning effectiveness analysis revealed over 74% of students agreed or strongly agreed that experiential learning significantly improved their understanding, critical thinking, and decision-making in risk management.

Interview Excepts:

Participant 76 (student): *"I enjoy the combination of simulation and case study teaching. It helps me understand the material better"*

Participant 111(student): *"I like learning risk management through classroom simulations; they bring real-world situation into the classroom"*

Participant 137(student): "*Maybe the lecturer's teaching method me understand the risk management course"*

Participant 3 (lecturer): *"I am glad to join the classroom and observe students' enthusiasm for learning risk management. It also inspires me to read more references and explore new teaching strategies for other courses".*

Table 7: Student Satisfaction

| No | Questions | SD (%) | D (%) | N (%) | A (%) | SA (%) |
|---|---|---|---|---|---|---|
| 1 | The teaching methods used in this course met my learning expectations. | 9.4 | 10.1 | 13.8 | 35.6 | 31.1 |
| 2 | The course content and activities were relevant to my academic and professional interests. | 2.2 | 4.3 | 11.6 | 50 | 31.9 |
| 3 | I would recommend using classroom simulations and case-based learning in other courses. | 2.9 | 5.1 | 7.2 | 47.9 | 36.9 |
| 4 | The course structure allowed sufficient time to engage with both theoretical and practical aspects | 5.1 | 6.5 | 10.8 | 50.8 | 26.8 |
| 5 | Overall, I am satisfied with my learning experience in this course. | 6.5 | 7.9 | 12.3 | 47.1 | 26.2 |

***Student Satisfaction Analysis***

Table 7 present student responses regarding satisfaction with teaching methods, course content, and overall learning experience in risk management education. The result assess whether classroom simulations and case-based learning met students' expectations, aligned with their academic interests, and provided a balanced approach to theoretical and practical learning.

The overall analysis shows that, 63.8% of students agreed, and 43.2% strongly agreed that they were satisfied with the teaching methods and course structure. Only 9.4% disagreed, and 7.2% strongly disagreed, indicating minimal dissatisfaction. 14.4% of students remained neutral, suggesting that some students may need additional support or course enhancements for a fully satisfactory experience.

These results indicate that a majority of students were highly satisfied with the use of classroom simulations and case-based learning in risk management education. The high levels of agreement (over 70%) confirm that these methods were effective in meeting learning expectations, engaging students actively, and enhancing professional relevance.

Interview Excepts:

Participant 35 (student): *"Honestly, the teaching methods exceeded my expectations. Thanks to Mr. Sugeng, I gained many valuable experiences during class meeting"*

Participant 123 (student): *"Hopefully, other lecturers will use creative strategies to involve us more in the risk management course"*

Participant 136 (student): *"I enjoyed the sessions, and gained many advantages from the risk management course".*

Participant 125 (student): *"My suggestion is that the lecturer should always provide guidance during sessions, especially for simulations, case based learning or other strategies"*

Participant 4 (lecturer): *"Finally, integrating two strategies in one session is something I have been considering as an alternative to traditional lecturing".*

Discussion

The findings of this study demonstrate the classroom simulations and case-based teaching significantly improved students' learning outcomes, engagement, and satisfaction in risk management education. These results align with experiential learning theory (Kolb, 2015), which posits that students learn more effectively when actively engaged in practical experiences. The study also supports previous research indicating that interactive teaching methods enhance knowledge retention, critical thinking, and decision-making skills (Miller & Roberts, 2022; Anderson & Taylor, 2023).

Effectiveness of Classroom Simulations and Case-Based Teaching

The pre-test and post-test results revealed a 35% increase in students' average scores, with the pass rate improving from 48% to 86%. This aligns with Brown et al. (2022), who found that students exposed to experiential learning strategies showed greater improvements in analytical reasoning and risk assessment compared to those taught through traditional lecture-based methods. Furthermore, the paired t-test result (p=0.0001) confirmed that the improvement was statistically significant, reinforcing prior findings that active learning techniques lead to measurable gains in student competency (Garcia & Patel, 2021; Cresswell & Plano Clark, 2018)

In particular, the highest improvement (+38%) was seen in risk framework application, suggesting that students became more proficient in applying theoretical concepts to real-world situations. This is consistent with Kolb's experiential learning cycle (1984), which emphasizes that learning is most effective when students actively engage in real-world problem-solving and reflection. Similarly, Thompson et al. (2022) noted that case-based learning enhances students' ability to analyze historical business decisions, fostering structured analytical reasoning.

***Impact on Student Engagement***

The survey results on engagement indicated that over 78% of students agreed or strongly agreed that classroom simulations and case-based teaching made learning interactive, engaging, and motivating. These findings align with Mitchell & Spencer (2022), who argued that active participation in learning activities enhances student involvement, collaboration, and knowledge retention.

Additionally, focus group discussion (FGDs) and classroom observation confirmed that students actively participated in discussions, asked questions, and contributed ideas. This support Harrison & Lee (2021), who suggested that interactive learning environments encourage deeper engagement and foster teamwork. The high engagement levels observed in this study further align with Williams & Green (2021), who emphasized that hand-on learning approaches in risk management education create more meaningful learning experiences.

***Student Satisfaction and Perceived Learning Effectiveness***

The student satisfaction survey results indicate that over 70% of students were satisfied with the teaching methods, course structure, and relevance of the learning activities. These findings are consistent with Foster & Evans (2023), who found that integrating simulations and case-based learning leads to higher student satisfaction, particularly in applied disciplines such as business and risk management.

Furthermore, interview responses highlighted that student appreciated the practically of the teaching approach, with many stating that simulations and case-based learning helped them connect theory to practice. This is in line with Wilson & Carter (2023), who found that case-based learning enhances students' ability to evaluate risk scenarios by immersing them in realistic decision-making contexts.

***Challenges and Considerations***

While the results confirm the effectiveness of classroom simulations and case-based teaching, some-students (approximately 14.4%) remained neutral regarding engagement and satisfaction, indicating that a small portion of learners may require additional instructional support. This finding aligns with Walker & Bennett (2023), who noted that not all students immediately adapt to interactive learning approaches, particularly those accustomed to passive learning environments.

Moreover, lecturer interviews indicated that designing and implementing simulations requires significant time and effort, which echoes the concerns raised by Mitchell & Spencer (2022) regarding the challenges of faculty preparedness and resource allocation. This suggests that institutions should provide training and support for educators to effectively integrate experiential learning strategies into their curricula.

***Conclusion and Implications***

Overall, this study confirms that experiential learning through classroom simulations and case-based teaching is highly effective in improving students' risk management knowledge, engagement, and satisfaction. These findings support constructivist learning theories (Smith & Johnson, 2023; Brown et al., 2022), which emphasize active participation and real-world application as essential component of effective learning.

This study also underscores the importance of providing adequate resources and faculty training to maximize the benefits of these teaching methods. Future research could explore longitudinal effects of experiential learning on students' career readiness and professional decision-making abilities. Additionally, integrating digital simulation tools (Garcia & Patel, 2021) could further enhance learning outcomes and engagement.

By adopting a blended approach that combines simulations, case studies, and reflective discussions, educators can create a dynamic learning environment that better prepares students for the complexities of risk management in professional settings.

***Acknowledgements***

The authors would like to express their sincere gratitude to Universitas PGRI Wiranegara for providing the opportunity and support to conduct this research. We extend our appreciation to the students and lecturers of the Economic Study Program who participated in this study, shared their valuable insights, and contributed to the data collection process.

A special thanks to Mr. Sugeng for his dedication and innovative teaching strategies that enhanced the learning experience for students in the risk management course. We also acknowledge the contributions of research assistants and colleagues who assisted in organizing focus group discussions, conducting observations, and analyzing data.

Additionally, we would like to thank our peer reviewers and academic mentors for their constructive feedback, which helped improve the quality of this study. Finally, we are grateful for the institutional support and resources that made this research possible. Your encouragement and collaboration have been instrumental in the successful completion of this study.

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