

# Bridging Theory and Practice: The Pedagogical Value of Subject Competitions in Undergraduate Business Education

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## ABSTRACT

Traditional pedagogical models in undergraduate business education often face challenges in effectively bridging the gap between academic theory and real-world professional practice. This article examines the increasingly significant role of subject competitions—such as business case analyses, marketing challenges, and entrepreneurial startup contests—as a high-impact experiential learning tool. It posits that these competitions are not merely extracurricular activities but essential components of a modern, dynamic business curriculum. This paper provides a comprehensive analysis of how these competitions cultivate a synergistic blend of hard and soft skills crucial for graduate employability. It explores the development of analytical, financial modeling, and strategic planning skills, alongside critical soft competencies including teamwork, leadership, communication, and resilience under pressure. Furthermore, the article proposes a structured framework for the formal integration of competitions into the business curriculum, addressing potential challenges such as resource allocation, faculty workload, and ensuring equitable student access. The proposed model emphasizes faculty mentorship, process-oriented assessment rubrics, and co-curricular support systems to maximize learning outcomes over the singular goal of winning. By mapping the mechanics of competitions to established learning theories, such as Kolb's Experiential Learning Cycle, this paper argues for a paradigm shift where subject competitions are recognized as a core pedagogical strategy. The findings suggest that such integration can significantly enhance student engagement, deepen theoretical understanding, and produce graduates who are better prepared for the complexities of the contemporary global business environment. This article offers valuable insights for academic administrators, faculty, and curriculum designers seeking to innovate business education.

## KEYWORDS

Business education; Experiential learning; Pedagogy; Skill development; Subject competitions

## 1. INTRODUCTION

The contemporary business landscape, characterized by volatility, uncertainty, complexity, and ambiguity (VUCA), demands a new breed of graduate. Employers are increasingly seeking individuals who not only possess a strong theoretical foundation but also demonstrate practical problem-solving abilities, adaptability, and robust interpersonal skills [1]. In response, higher education institutions are under pressure to evolve their pedagogical approaches beyond traditional lecture-based formats, which have been criticized for promoting passive learning and failing to adequately prepare students for the dynamic nature of modern workplaces [2].

Experiential learning has emerged as a powerful pedagogical answer to this challenge. It is founded on the principle that meaningful learning occurs through a process of action, reflection, conceptualization, and application [3]. Among the various forms of experiential learning, subject-

specific competitions have gained significant traction within business schools globally. These competitions, which range from local case contests to international business plan challenges, immerse students in simulated professional scenarios. They require participants to analyze complex problems, devise innovative strategies, and present their solutions persuasively to panels of academic and industry experts [4].

Despite their growing popularity and perceived benefits, subject competitions often exist on the periphery of the formal curriculum, treated as optional extracurricular activities. This paper argues that such a view underutilizes their immense pedagogical potential. The purpose of this manuscript is to systematically analyze the relevance of subject competitions to undergraduate business education and to advocate for their strategic integration into the core curriculum. We will explore the specific hard and soft skills that are honed through competitive engagement and demonstrate how these competencies directly align with the learning objectives of a modern business degree.

This paper is organized as follows. First, we will ground our analysis in the theoretical framework of experiential learning, particularly Kolb's learning cycle. Next, we will conduct an in-depth examination of the core competencies developed through participation in business competitions. Following this, we will propose a practical framework for integrating these competitions into the curriculum, including a discussion of assessment methods. We will then address the potential challenges and mitigation strategies associated with this integration. Finally, the conclusion will summarize our findings and suggest directions for future research.

## **2. THE THEORETICAL FRAMEWORK OF EXPERIENTIAL LEARNING**

The pedagogical value of business competitions can be best understood through the lens of David A. Kolb's Experiential Learning Theory [3]. Kolb's model posits a four-stage cyclical process of learning: (1) Concrete Experience, (2) Reflective Observation, (3) Abstract Conceptualization, and (4) Active Experimentation. Business competitions provide a near-perfect environment for students to engage in this full cycle, transforming raw experience into deep, applicable knowledge. Figure 1 illustrates this application.

The competition itself serves as the Concrete Experience. Students are confronted with a real or simulated business problem, often with incomplete information and under a tight deadline, mirroring the pressures of a professional environment. They must actively engage with the material, make decisions, and produce a tangible output, such as a strategic plan or a financial forecast.

Following the event, the Reflective Observation stage begins. Students, guided by faculty mentors and judge feedback, reflect on their performance. What went well? What were the team's dynamics? Why was a particular recommendation successful or unsuccessful? This debriefing process is critical for internalizing the lessons from the experience [5].

This reflection leads to Abstract Conceptualization. Students connect their practical experience back to the theoretical frameworks learned in the classroom. For instance, they might realize how Porter's Five Forces model, once an abstract concept, provided a powerful tool for industry analysis in their case, or how a discounted cash flow (DCF) valuation they performed directly influenced their strategic recommendation. This stage solidifies their understanding of academic theories by grounding them in practical application [6].

Finally, the cycle completes with Active Experimentation, where students apply their newfound understanding to future challenges. This could be in a subsequent competition, a different academic project, or an internship. They can test their refined teamwork strategies, apply a more sophisticated analytical approach, or deliver a more polished presentation, thus beginning a new cycle of learning at a higher level of competence.

### **3. CORE COMPETENCIES DEVELOPED THROUGH SUBJECT COMPETITIONS**

Participation in business competitions serves as a powerful incubator for a wide range of competencies that are highly valued in the professional world but are often difficult to cultivate in a traditional classroom setting. These can be broadly categorized into hard skills, soft skills, and professional development.

#### **3.1. Development of Hard Skills**

Hard skills are the technical, quantifiable abilities required for specific tasks. Competitions provide a high-stakes environment to practice and master them. Financial Modeling and Analysis is a key area. Students in business plan or case competitions are frequently required to build pro forma financial statements, conduct valuation analyses, and calculate key performance indicators (KPIs) to justify their proposals [7]. This moves them beyond textbook exercises to applying financial tools for strategic decision-making. Similarly, Market Research and Strategic Planning are central to most competitions. Students must rapidly gather and synthesize market data, perform SWOT (Strengths, Weaknesses, Opportunities, Threats) and PESTEL (Political, Economic, Social, Technological, Environmental, Legal) analyses, and formulate coherent, actionable strategies. This practical application of strategic frameworks is invaluable [8].

#### **3.2. Cultivation of Soft Skills**

While hard skills are essential, it is often soft skills that differentiate successful professionals. Competitions are uniquely effective at developing these. Teamwork and Collaboration are paramount, as nearly all competitions are team-based. Students learn to navigate diverse personalities, manage conflicts, delegate tasks based on individual strengths, and build consensus under pressure—all critical skills for modern, project-based work environments [9]. Communication and Presentation Skills are honed to a professional standard. Teams must distill complex analyses into a clear, compelling narrative and present it to a critical audience. The question-and-answer session with judges simulates the rigors of a boardroom interrogation, teaching students to think on their feet and defend their positions with poise and data [10]. Furthermore, the ambiguity and time constraints inherent in competitions foster Problem-Solving and Critical Thinking, forcing students to move beyond formulaic answers and develop creative, robust solutions.

#### **3.3. Enhancement of Professionalism and Networking**

Beyond skills, competitions provide a crucial bridge to the professional world. The act of preparing and presenting forces students to adopt a professional demeanor. More importantly, the judges are typically industry veterans, executives, and consultants. This interaction provides students with invaluable Networking Opportunities and exposure to professional role models and potential employers. Receiving direct feedback from these experts offers a real-world perspective that cannot be replicated in the classroom [11].

### **4. A FRAMEWORK FOR INTEGRATING COMPETITIONS INTO THE CURRICULUM**

To fully leverage the pedagogical benefits of competitions, they must be intentionally and systematically integrated into the business curriculum rather than being treated as ad hoc activities. We propose a multi-pronged framework for this integration.

#### 4.1. Curricular Integration and Assessment

The most effective method of integration is to embed competitions as a core requirement within specific courses, particularly capstone courses in strategy, marketing, or entrepreneurship [12]. Instead of a traditional final exam or term paper, the competition becomes the primary summative assessment. This ensures all students benefit from the experience. Assessment should not be based solely on winning but on the process and the quality of the work, as detailed in a comprehensive rubric. Table 1 provides a sample rubric that balances analytical rigor, strategic thinking, teamwork, and communication.

**Table 1.** Sample Assessment Rubric for Competition Participation

Criteria	Weight	Exemplary (4)	Proficient (3)	Developing (2)	Unsatisfactory (1)
Analysis & Research	30%	Comprehensive analysis, deep research, insightful data use.	Solid analysis, sufficient research, appropriate data use.	Basic analysis, limited research, superficial data use.	Flawed or minimal analysis, no research.
Strategic Solution	30%	Creative, feasible, and well-justified strategy.	Coherent and feasible strategy with good justification.	Plausible but underdeveloped or poorly justified strategy.	Unrealistic or illogical strategy.
Presentation & Comm.	20%	Clear, polished, and highly persuasive presentation.	Clear and professional presentation.	Unclear or unprofessional presentation.	Incoherent or poorly delivered presentation.
Team Process (Peer Eval)	20%	Excellent collaboration and equitable contribution.	Good collaboration, fair contribution.	Uneven contribution and some team friction.	Poor collaboration, significant dysfunction.

#### 4.2. Co-curricular Support and Faculty Mentorship

Formal integration must be supported by a robust co-curricular infrastructure. Business schools should offer workshops on essential competition skills, such as advanced presentation techniques, financial modeling in Excel, and case analysis methodologies [13]. Access to databases (e.g., IBISWorld, Statista) and presentation coaching are also vital.

The role of faculty shifts from a "sage on the stage" to a "guide on the side" [14]. Faculty mentorship is one of the most critical factors for success. Mentors should guide teams in their analytical process, challenge their assumptions, and help them refine their narrative without providing the answers. This requires a significant time commitment, and institutions must recognize and reward this intensive form of teaching in faculty workload and promotion considerations.

### 5. CHALLENGES AND MITIGATION STRATEGIES

Despite the clear benefits, integrating competitions into the curriculum presents several challenges that must be proactively managed.

## 5.1. Equity and Access

A primary concern is ensuring that all students have an equal opportunity to participate and succeed. Competitions can inadvertently favor students with more financial resources or fewer external commitments (e.g., part-time jobs). Integrating competitions into required courses, as proposed, is the first step toward universal access. Additionally, institutions can provide small grants to cover any costs associated with participation and schedule mandatory work sessions during class time to accommodate students with busy schedules [15].

## 5.2. Focus on Winning vs. Learning

The competitive nature of these events can sometimes lead to a "win-at-all-costs" mentality, overshadowing the primary goal of learning. The assessment structure is the key mitigation strategy here. By using a process-oriented rubric (as in Table 1) and requiring a post-competition reflective paper or presentation, the focus is shifted from the outcome (winning) to the learning journey itself [16].

## 5.3. Faculty Workload and Training

Mentoring competition teams is exceptionally demanding. To prevent faculty burnout and ensure high-quality mentorship, institutions must formally recognize this work. This can include counting it as part of a faculty member's official teaching load, providing course releases, or offering stipends. Providing "train-the-trainer" workshops for faculty new to coaching can also ensure a consistent and effective mentorship experience for students across the board.

## 6. CONCLUSION

Subject competitions are far more than resume-building extracurriculars; they are powerful pedagogical engines that drive deep learning and professional development. By immersing students in complex, real-world scenarios, these competitions effectively bridge the persistent gap between business theory and professional practice. They provide an unparalleled platform for students to develop and integrate the hard analytical skills and nuanced soft skills—teamwork, communication, leadership, and resilience—that are demanded by today's employers.

This paper has argued that the full potential of these competitions can only be realized through their deliberate and strategic integration into the undergraduate business curriculum. We have proposed a framework for this integration, centered on embedding competitions into core courses, supported by robust co-curricular resources and dedicated faculty mentorship, and assessed through process-oriented rubrics that prioritize learning over winning. While challenges related to equity, focus, and faculty workload exist, they are surmountable with intentional institutional design and support.

For the future, there is a clear need for more empirical research to quantify the long-term impact of competition participation. Longitudinal studies tracking the career trajectories, salaries, and promotion rates of participants versus non-participants could provide definitive evidence of their value. However, the existing body of theoretical and anecdotal evidence is already compelling. For business schools seeking to innovate and enhance the relevance of their programs, embracing subject competitions not as an add-on, but as a core element of their pedagogical philosophy, represents a vital and necessary step forward.

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