



Faculty: Business School

Department: Management

Module name: Business Simulation

Degree: MSc Management

Level: Postgraduate

Approximate number of students: 29 in 21-22

Weighting and credit: Ranking in the simulation 15%; 85% Final Strategic Plan

Module ECTS: 5

Module type: Elective

Assessment overview

In this assessment, students are put into teams, with each team representing the executive board of a hypothetical start-up in a given industry. Each team member must take on a primary area of responsibility, such as marketing, finance, etc., and decide how the decisions in each area are to be taken (e.g., individually, or collectively). The team play a simulation game, using Marketplace Live Software <http://game.ilsworld.com/marketplace-live/>. Knowledge for the assessment is self-contained in the software; the software has an extensive manual where all concepts and formulas are explained.

Groups are assessed based on how well their hypothetical company performs in the simulation, trying to outcompete the other teams. The simulation is split into eight quarters, with two quarters falling over a 24-hour period in each session. Each quarter presents the teams with different priorities and tasks, which the teams must undertake in the designated timeframe.

Design Decisions

Rationale for the simulation

The simulation allows for the students to devise and implement an integrated set of choices, including the overall strategy of the company, and see how the company performs in a mock setting. Learning outcomes include learning important business concepts, principles, and ways of thinking. Additionally, promoting better decision-making by learning to manage a totally integrated company in a rapidly changing environment. Furthermore, students learn the importance of using market data and competitive signals to adjust tactics, and lastly, they develop leadership, teamwork, and interpersonal skills.

Fit with other assessments

The simulation is followed by a group strategic plan, worth 85% of the module marks. The plan is meant to highlight the key achievements and messages the company from the simulation would like to impart to the marketplace.

Rationale for electronic delivery

The 'real-life' electronic simulation in Marketplace Live allows for a fun, engaging competitive nature in the assessment. The electronic delivery mode offers the students a very wide range of support throughout the assessment, including 24-hour support offered by the software team, as well as lecturer support offered during the allocated time of course sessions.

Practicalities

Preparing students for assessment

Students are briefed in a kick-off session, which is a separate session



typically in the week prior to the commencement of the simulation. Furthermore, each quarter begins with a briefing by the software providers about the task for the quarter (e.g., expand production capacity, open sales office abroad, introduce new brands, etc.). The lecturer also offered additional briefing via email to all teams.

Organisation of group work

In organising the group work, students self-select into groups of 5 or 6 'executives'. Students suggest the team of people they would like to be part of. Once in groups, students decide amongst themselves who will take on a primary area of responsibility, based on attitudes and proficiency. All students in a team get the same mark for the assessment.

Organisation of assessment content

There are 8 quarters to the assessment that centre on the following: 1) organize the firm, 2) set up show, 3) test market, 4) adjustment, 5) invest in the future, 6) expand market offering, 7) refine, 8) end of game.

Marking arrangements

The ranking from the simulation software scorecard is utilised for group marking for the assessment. The ranking in the simulation (100-0) is weighted by 15%. The main report (final strategic plan) is marked by the instructor and accounts for an additional 85% of the module marks.

All team members receive the same mark as it is a team effort. The report is marked by the instructor and then second-marked by a second marker. The assessment criteria for the report include ability to produce a highly professional business report, comprehensiveness, coherence and rigour, and ability to be convincing. Importantly, the report must show the team's ability to manage by numbers.

Feedback arrangements

The software offers detailed feedback at the end of each round of the game, including position in the marketplace, and outcomes in the balanced scorecard. The lecturer writes detailed feedback in a report on the criteria reported above.

Advantages of the assessment type

- Gives hands-on experience for students to work in specific areas of responsibility, and influence the

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- direction and competitiveness of a company;
- Experience teamwork in a fast-paced environment;
- Very close resemblance in a compact, high-speed environment of all the decisions managers must make;
- The above point makes it for a very authentic assessment design that helps students develop transferable skills that employers value;
- Encompasses all lectures, frameworks, and concepts taught in the MSc Management programme, how they work together, and how they impact a firm's financials and growth in the marketplace;
- There is clear alignment across the programme and modules, and if the links between modules, ILOs, etc. are made clear and explicit to students (and staff).

Limitations of the assessment type

- There is no embedded system to account for potential free-riding. However, students who choose the module have always been highly-motivated, and no problem has ever occurred.

Advice for implementation

- Do an introductory lecture for the simulation and constantly update students through emails about what are the next steps, as well as providing general advice;
- Give students the ability to choose their own groups as it is a very intensive exercise;
- Within the groups (5 or 6 students), it can happen that a student cannot work on the simulation for one quarter (e.g., because of a job interview). In that case, as in real life, the student has to find another person on their team to take over it for the round. This further expands the students' understanding of real-life practicalities of business settings and responsibilities;
- Following on the point above, such an approach very closely resembles real life practice, it puts the onus on the students to organise work and helps them build the idea of professionalism. One thing to consider when implementing such a solution is that in real life people usually have a chance to build a relationship a bit before they have to make those requests so this should be taken into account;
- In the programme and module handbooks,



and in the introductory lecture, provide a clear overview of how this assessment fits with the other modules in the programme. This will help to make the integrative and authentic nature of the assessment clear to students;

- If assessments have elements of competition designed into them, these should be lower stakes assessments, perhaps at formative stages rather than summative;
- One way to surface and counter potential free-riding is to ask each group to include a brief inventory of each group member's contributions during the assessment task. All group members produce this together and sign to say it is an accurate record of each person's contributions. This could be a simple, factual list and/or it could be a slightly longer reflection on how the group worked together and what each member contributed;
- When preparing students for group work it is crucial to outline to students how the team is expected to work together, especially in environments where students need to successfully work together under time pressure. Getting students set the ground rules in advance is sensible so that they can establish a way forward. See this case study for ideas how this can be successfully achieved.
- Preparation for working in a group is key and it should include some discussion of how students with different learning needs might respond to group work;
- Outside of making working in diverse groups part of group work preparation, there should also be mechanisms put in place to identify where groups are struggling and what support and adjustments could be put in place;
- Ensure that assessment is designed in such a way that reasonable adjustments can be made and there is enough time to allow for mitigation if necessary;
- Consider the value of time pressure for this assessment. Tasks with time pressure can be useful if the ability to manage a crisis scenario or exceptionally high pressured environments is one of the learning outcomes of the module or an important soft skill that the module aims to develop. This is where this time pressure shouldn't be removed but rather students should be scaffolded to learn how to navigate around

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it. If this is not the case, then it is important to consider whether the short time frame unnecessarily puts additional stress on the students;

- when designing group activities online with learners from all over the world take into consideration learner's time zones when setting up groups to ensure they can easily meet and contribute to the task In addition to these practical consideration, it is also recommended to design group tasks taking into consideration individual accountability and responsibilities within the wider task, design clear instructions, and ensure groups can seek for support (with a TA or PM) in the case of challenges within the group.